COOKSTOWN AND WESTERN SHORES AREA NETWORK
(a company limited by guarantee)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2020

PAGES FOR FILING WITH REGISTRAR
COOKSTOWN AND WESTERN SHORES AREA NETWORK

COMPANY INFORMATION

Directors
Rosaleen Hanna
Eileen McGovern
Perry McCrory
Raymond Moore
Sean Donnelly
May Devin
Geraldine McAdam
Ann McVey

Secretary
Perry McCrory

Company number
NI33478

Registered charity number
NIC102147

Registered office
The Crieve Centre
4 Hillhead
Stewartstown
Co Tyrone
BT71 5HY

Auditor
David Lyttle + Co Ltd
Station House
46 Molesworth Street
Cookstown
Co Tyrone
BT80 8PA

Bankers
Ulster Bank
20 William Street
Cookstown
Co Tyrone
BT80 8ND

Solicitors
Doris and MacMahon
63 James Street
Cookstown
Co Tyrone
BT80 8AE
# COOKSTOWN AND WESTERN SHORES AREA NETWORK

## BALANCE SHEET

**AS AT 31 JANUARY 2020**

<table>
<thead>
<tr>
<th>Notes</th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fixed assets</td>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td>Tangible assets</td>
<td>2</td>
<td>2,330</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Current assets</th>
<th>Notes</th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Debtors</td>
<td>3</td>
<td>83,604</td>
<td>86,010</td>
</tr>
<tr>
<td>Cash at bank and in hand</td>
<td>236,927</td>
<td>248,229</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>320,531</td>
<td>334,239</td>
</tr>
<tr>
<td>Creditors: amounts falling due within one year</td>
<td>4</td>
<td>(8,652)</td>
<td>(10,376)</td>
</tr>
</tbody>
</table>

| Net current assets | 311,880 | 323,863 |
| Total assets less current liabilities | 314,210 | 326,948 |

<table>
<thead>
<tr>
<th>Funds</th>
<th>£</th>
<th>£</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unrestricted funds</td>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td>Designated funds</td>
<td>79,850</td>
<td>79,850</td>
</tr>
<tr>
<td>General reserve</td>
<td>4,692</td>
<td>21,246</td>
</tr>
<tr>
<td>Restricted funds</td>
<td>229,668</td>
<td>225,852</td>
</tr>
<tr>
<td>Total charity funds</td>
<td>314,210</td>
<td>326,948</td>
</tr>
</tbody>
</table>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board and authorised for issue on 9 June 2020 and are signed on its behalf by:

\[\text{Raymond Moore} \]

\[\text{Director}\]

\[\text{Company Registration No. NI33478}\]
COOKSTOWN AND WESTERN SHORES AREA NETWORK

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2020

1 Accounting policies

Company information
Cookstown and Western Shores Area Network is a private company limited by shares incorporated in Northern Ireland. The registered office is The Crieve Centre, 4 Hillhead, Stewartstown, Co Tyrone, BT71 5HY.

1.1 Accounting convention
The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 1 January 2015 - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Cookstown and Western Shores Area Network meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost and transaction value unless otherwise stated in the relevant accountancy policy note(s). The financial statements are prepared on a going concern basis.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern
At the time of approving the financial statements, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Fund accounting
Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the provider of the funds.

1.4 Incoming resources
All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

Investment income is included when receivable.

Any income received by the charity in advance of the due date upon which it becomes receivable is deferred until that due date.
COOKSTOWN AND WESTERN SHORES AREA NETWORK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2020

1 Accounting policies

(Continued)

1.5 Resources expended
Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

1.6 Tangible fixed assets
Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

- Plant and machinery: 25% reducing balance

1.7 Cash and cash equivalents
Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments
The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets
Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities
Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.
1 Accounting policies (Continued)

Basic financial liabilities
Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.9 Employee benefits
The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 Retirement benefits
Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Tangible fixed assets

<table>
<thead>
<tr>
<th></th>
<th>Plant and machinery</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cost</td>
<td></td>
</tr>
<tr>
<td>At 1 February 2019 and 31 January 2020</td>
<td>62,586</td>
</tr>
<tr>
<td>Accumulated Depreciation</td>
<td></td>
</tr>
<tr>
<td>At 1 February 2019</td>
<td>59,502</td>
</tr>
<tr>
<td>Depreciation charged in the year</td>
<td>754</td>
</tr>
<tr>
<td>At 31 January 2020</td>
<td>60,256</td>
</tr>
<tr>
<td>Carrying amount</td>
<td></td>
</tr>
<tr>
<td>At 31 January 2020</td>
<td>2,330</td>
</tr>
<tr>
<td>At 31 January 2019</td>
<td>3,084</td>
</tr>
</tbody>
</table>

3 Debtors

<table>
<thead>
<tr>
<th></th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Debtors including grants receivable</td>
<td>83,604</td>
<td>86,010</td>
</tr>
</tbody>
</table>
4 Creditors: amounts falling due within one year

<table>
<thead>
<tr>
<th></th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Other creditors</td>
<td>6,312</td>
<td>6,814</td>
</tr>
<tr>
<td>Accruals and deferred income</td>
<td>2,340</td>
<td>3,562</td>
</tr>
<tr>
<td></td>
<td>8,652</td>
<td>10,376</td>
</tr>
</tbody>
</table>

5 Audit report information

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was David Lyttle.
The auditor was David Lyttle + Co Ltd.