

COMPANY REGISTRATION NUMBER: NI029207
CHARITY REGISTRATION NUMBER: XR74110/100579

**Toomebridge Industrial Development Amenities and
Leisure Limited**

Company Limited by Guarantee

Unaudited Financial Statements

29 February 2024

S O'NEILL & COMPANY

Chartered accountants

14 Main Street

Toomebridge

Co. Antrim

Northern Ireland

BT41 3TQ

**Toomebridge Industrial Development Amenities and Leisure
Limited**

Company Limited by Guarantee

Financial Statements

Year ended 29 February 2024

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Toomebridge Industrial Development Amenities and Leisure Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 29 February 2024

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 29 February 2024.

Reference and administrative details

Registered charity name Toomebridge Industrial Development Amenities and Leisure Limited

Charity registration number XR74110/100579

Company registration number NI029207

Principal office and registered office Toome House
55 Main Street
Toomebridge
Co Antrim
BT41 3TF

The trustees

Mr Henry Marron (Treasurer)
Mr John Lavery (Chairman)
Mr James Thornton (Assistant Treasurer)
Mr James Woolsey
Mr Peter McLernon
Mr Kyle Johnston

Company secretary Mrs Una Johnston

Independent examiner S O'Neill & Company
14 Main Street
Toomebridge
Co. Antrim
Northern Ireland
BT41 3TQ

Toomebridge Industrial Development Amenities and Leisure Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 29 February 2024

Structure, governance and management

A Company Limited by Guarantee.

The Executive Committee present their report and the financial statements for the year ended 29 February 2024.

Toomebridge Industrial Development Amenities and Leisure Limited (TIDAL) is a company limited by guarantee, governed by the Memorandum and Articles of Association.

The day to day decision making is undertaken by the Development Officer under the guidance of the Chairman. Decisions of strategy and policy making are taken by the full Board of Trustees with financial matters being addressed by the Company Treasurer and Assistant Treasurer as outlined in the Corporate Governance Procedures and Controls Report.

It is the responsibility of the Company's Board of Trustees along with the Development Officer to ensure Funders regulations are met and adhered to.

Objectives and activities

TIDAL is established to promote urban and rural regeneration in the Toomebridge area and its environs.

- To relieve poverty in such ways as may be thought fit.
- To relieve unemployment and also assist in finding employment.
- The advancement of education and training, particularly among unemployed people and providing unemployed people with work experience.
- The creation of training and employment opportunities by the provision of workspace, buildings and/or land for use on favourable terms.
- To maintain, improve and provide public amenities.
- The provision of public health facilities.
- The protection and preservation of health.
- To provide recreational facilities for the public at large or those who by reason of their youth, age, infirmity or disablement, poverty or social and economic circumstances have need for such facilities.

Toomebridge Industrial Development Amenities and Leisure Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 29 February 2024

Achievements and performance

It was almost as difficult to work post covid as it was during covid, as the effects and fears still affected peoples willingness to socialise and get involved in classes and courses.

With the support of ANBC and NHLP we continued to provide food deliveries and meals within our community building.

The need for The Pre-Loved Uniform Scheme was even more evident, with redundant uniforms being passed on to younger children rather than go to landfill. Demand was high and we plan to offer this scheme for as long as necessary.

Local volunteers continued to maintain the SID which Tidal charged and related the relevant information back to the Traffic Police.

Our Community Garden continued to blossom with local hospitalities be-decking their premises with floral baskets and window boxes. We were also privileged to provide flowers for Hazelbank School Sensory Garden and worked very closely with Kilronan Special Care School whereby the school children participated in projects within our garden.

Monitoring and support remained strong with ANBC, providing us with financial support for the Insurance of our Premises and the running of our 2 large annual events, Toome Fair & Christmas. Both these events have continued to grow in popularity in attendance, increasing in size every year.

Due to the positive and progressive projects of the group, anti-social behaviour has remained at an all time low. This has quite obviously led to an increase in investment in the area by contractors through the building of many new homes.

One of the many important issues that Tidal feels they need to address in the near future is improvement in staff management and sustainability of suitable staff to take our Social Enterprise to its full potential.

Our most recognisable achievement for a number of years was to work closely with the HSCNI to match fund a considerable extension to our Doctors Surgery. This was a big coup for the area, probably confirming Tidal as one of the premier Healthy Living Centres within the alliance.

Financial review

Against the backdrop of limited resources and insecurities over funding, it has continued to be difficult to plan or develop services. Nevertheless the charity, with the aid of sound financial management and the support of both its staff and volunteers generated a positive financial outcome for the period with a decrease in net income of £16,714 (2023: £61,620), leaving the total funds at £1,087,805 (2023: £1,104,588). Its success in obtaining new funding for 2024/25 from Antrim & Newtownabbey Borough Council will provide much needed additional resources.

PRINCIPAL FUNDING SOURCES

Aside from the income generated by the rental of business units and room hire, the principle funding sources for the Charity are currently by way of grants from Antrim & Newtownabbey Borough Council. As a result of increasing constraints on local authority expenditure, the charity has to seek funding from a much broader group of agencies.

RESERVES

There is a prudent amount retained in reserves each year.

Toomebridge Industrial Development Amenities and Leisure Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 29 February 2024

Plans for future periods


To source funding to extend The Lock Keepers Cottage, both the seating area and the kitchen.

To continue to source funding for our flagship project, a Marina along the river Bann.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 16 June 2025 and signed on behalf of the board of trustees by:



Mr Henry Marron (Treasurer)
Trustee



Mrs Una Johnston
Charity Secretary

Toomebridge Industrial Development Amenities and Leisure Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Toomebridge Industrial Development Amenities and Leisure Limited

Year ended 29 February 2024

I report to the trustees on my examination of the financial statements of Toomebridge Industrial Development Amenities and Leisure Limited ('the charity') for the year ended 29 February 2024.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of Charities Act (Northern Ireland) 2008 (the '2008 Act') and the Companies Act 2006 ('the 2006 Act'). You are satisfied that the accounts of the company are not required by charity or company law to be audited and have chosen instead to have an independent examination.

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements as carried out under section 65 of the 2008 Act. In carrying out my examination I have followed the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the 2008 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 65 of the 2008 Act. I confirm that I am qualified to undertake the examination because I am a member of Chartered Accountants Ireland, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with my examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

**Toomebridge Industrial Development Amenities and Leisure
Limited**

Company Limited by Guarantee

**Independent Examiner's Report to the Trustees of Toomebridge Industrial
Development Amenities and Leisure Limited *(continued)***

Year ended 29 February 2024

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.



S O'Neill & Company
Independent Examiner

14 Main Street
Toomebridge
Co. Antrim
Northern Ireland
BT41 3TQ

16 June 2025

Toomebridge Industrial Development Amenities and Leisure Limited

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 29 February 2024

		2024	2023		
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	2,703	68,428	71,131	99,676
Charitable activities	6	115,295	–	115,295	99,085
Other income	7	75,657	–	75,657	74,385
Total income		<u>193,655</u>	<u>68,428</u>	<u>262,083</u>	<u>273,146</u>
Expenditure					
Expenditure on raising funds:					
Costs of other trading activities	8	99,933	–	99,933	83,555
Expenditure on charitable activities	9,10	117,603	61,261	178,864	251,211
Total expenditure		<u>217,536</u>	<u>61,261</u>	<u>278,797</u>	<u>334,766</u>
Net expenditure		<u>(23,881)</u>	<u>7,167</u>	<u>(16,714)</u>	<u>(61,620)</u>
Transfers between funds		4,204	(4,204)	–	–
Other recognised gains and losses					
Losses from revaluation of fixed assets		(69)	–	(69)	(68)
Net movement in funds		<u>(19,746)</u>	<u>2,963</u>	<u>(16,783)</u>	<u>(61,688)</u>
Reconciliation of funds					
Total funds brought forward		665,702	438,886	1,104,588	1,166,276
Total funds carried forward		<u>645,956</u>	<u>441,849</u>	<u>1,087,805</u>	<u>1,104,588</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 11 to 22 form part of these financial statements.

Toomebridge Industrial Development Amenities and Leisure Limited

Company Limited by Guarantee

Statement of Financial Position

29 February 2024

	Note	2024	2023
		£	£
Fixed assets			
Tangible fixed assets	18	1,004,324	957,100
Heritage assets	19	126,143	126,143
		<u>1,130,467</u>	<u>1,083,243</u>
Current assets			
Debtors	20	21,953	32,347
Cash at bank and in hand		42,264	18,984
		<u>64,217</u>	<u>51,331</u>
Creditors: amounts falling due within one year	21	<u>106,879</u>	<u>29,986</u>
Net current liabilities		<u>(42,662)</u>	<u>21,345</u>
Total assets less current liabilities		<u>1,087,805</u>	<u>1,104,588</u>
Net assets		<u>1,087,805</u>	<u>1,104,588</u>
Funds of the charity			
Restricted funds		441,849	438,886
Unrestricted funds:			
Revaluation reserve		2,121	2,190
Other unrestricted income funds		643,835	663,512
Total unrestricted funds		<u>645,956</u>	<u>665,702</u>
Total charity funds	23	<u>1,087,805</u>	<u>1,104,588</u>

For the year ending 29 February 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

The statement of financial position
continues on the following page.

The notes on pages 11 to 22 form part of these financial statements.

**Toomebridge Industrial Development Amenities and Leisure
Limited**

Company Limited by Guarantee

Statement of Financial Position *(continued)*

29 February 2024

These financial statements were approved by the board of trustees and authorised for issue on 16 June 2025, and are signed on behalf of the board by:



Mrs Una Johnston
Charity Secretary

The notes on pages 11 to 22 form part of these financial statements.

Toomebridge Industrial Development Amenities and Leisure Limited

Company Limited by Guarantee

Statement of Cash Flows

Year ended 29 February 2024

	2024 £	2023 £
Cash flows from operating activities		
Net expenditure	(16,714)	(61,620)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	27,687	30,975
Government grant income	(19,653)	(39,917)
Accrued expenses	1,934	6,261
<i>Changes in:</i>		
Trade and other debtors	10,394	(1,154)
Trade and other creditors	(1,428)	6,742
Cash generated from operations	<u>2,220</u>	(58,713)
Net cash from/(used in) operating activities	<u>2,220</u>	<u>(58,713)</u>
Cash flows from investing activities		
Purchase of tangible assets	(74,980)	(23,217)
Net cash used in investing activities	<u>(74,980)</u>	<u>(23,217)</u>
Cash flows from financing activities		
Proceeds from borrowings	76,388	–
Government grant income	19,653	39,917
Net cash from financing activities	<u>96,041</u>	<u>39,917</u>
Net increase/(decrease) in cash and cash equivalents	23,281	(42,013)
Cash and cash equivalents at beginning of year	18,984	60,997
Cash and cash equivalents at end of year	<u>42,265</u>	<u>18,984</u>

The notes on pages 11 to 22 form part of these financial statements.

Toomebridge Industrial Development Amenities and Leisure Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 29 February 2024

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in Northern Ireland and a registered charity in Northern Ireland. The address of the registered office is Toome House, 55 Main Street, Toomebridge, Co Antrim, BT41 3TF.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Toomebridge Industrial Development Amenities and Leisure Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 29 February 2024

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

All fixed assets are initially recorded at cost.

Capitalisation of property extensions

Only the Charity's direct expenditure is recognised as an addition to fixed assets.

Toomebridge Industrial Development Amenities and Leisure Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 29 February 2024

3. Accounting policies *(continued)*

Contributions from tenants and third parties are not reflected in the Charity's asset value.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold buildings	-	Straight line over 35 years less residual value
Fixtures and fittings	-	20% Straight Line
Equipment	-	20% Straight Line
Improvements to leasehold property	-	Straight line over 35 years less residual value

Heritage assets

The charity holds heritage assets, which are tangible fixed assets of historical, artistic or scientific importance that are held to advance preservation and conservation objectives of the charity. Newly purchased heritage assets are capitalised and included at cost including any incidental expenses of acquisition.

Where heritage assets were acquired in past accounting periods and not capitalised, it can be difficult or costly to attribute a cost or value to them. In such cases, these assets are excluded from the balance sheet if reliable cost information is not available and conventional valuation approaches lack sufficient reliability or significant costs are involved in the reconstruction or analysis of past accounting records or in valuation, which are onerous compared with the additional benefit derived by users of the accounts in assessing the trustees' stewardship of the assets.

The very long expected lives of heritage assets, due to their nature, value and need to be protected and preserved means that depreciation is not material and is, therefore, not provided.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

4. Limited by guarantee

Toomebridge Industrial Development Amenities and Leisure Limited is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of it being wound up while he or she is a member, or within one year after he or she ceases to be a member.

Toomebridge Industrial Development Amenities and Leisure Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 29 February 2024

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Grants			
Enkalon	–	2,000	2,000
CCF - Community Foundation	–	–	–
Housing Executive	–	–	–
Albert Hunt - Youth Programme	–	–	–
HMRC SSP & Job Retention Scheme	–	–	–
KNIB - Pollinator	–	–	–
ARN Community Foundation	–	–	–
Waterways Ireland	–	–	–
Saint Vincent De Paul	–	–	–
Pain Programme	–	6,600	6,600
CDHN - Tiny Steps	–	12,000	12,000
Social Prescribing Project	–	9,974	9,974
Big Lottery Grants	–	20,904	20,904
Government grant income	2,703	16,950	19,653
	<u>2,703</u>	<u>68,428</u>	<u>71,131</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Grants			
Enkalon	–	–	–
CCF - Community Foundation	–	750	750
Housing Executive	–	5,000	5,000
Albert Hunt - Youth Programme	–	2,000	2,000
HMRC SSP & Job Retention Scheme	173	–	173
KNIB - Pollinator	–	8,181	8,181
ARN Community Foundation	–	5,000	5,000
Waterways Ireland	–	9,321	9,321
Saint Vincent De Paul	–	1,100	1,100
Pain Programme	–	600	600
CDHN - Tiny Steps	–	7,256	7,256
Social Prescribing Project	–	20,378	20,378
Big Lottery Grants	–	–	–
Government grant income	12,500	27,417	39,917
	<u>12,673</u>	<u>87,003</u>	<u>99,676</u>

Toomebridge Industrial Development Amenities and Leisure Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 29 February 2024

6. Charitable activities

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Lock Keepers Cottage Income	102,762	102,762	93,635	93,635
Duneane Garden income	12,528	12,528	–	–
Oil Club Membership	5	5	5,450	5,450
	<u>115,295</u>	<u>115,295</u>	<u>99,085</u>	<u>99,085</u>

7. Other income

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Rental income	71,803	71,803	71,530	71,530
Room hire	2,187	2,187	1,585	1,585
Toome Fair	1,667	1,667	1,270	1,270
	<u>75,657</u>	<u>75,657</u>	<u>74,385</u>	<u>74,385</u>

8. Costs of other trading activities

	Unrestricted Funds	Restricted Funds	Total Funds 2024
	£	£	£
Costs of other trading activities - Lock Keepers Cottage	99,933	–	99,933

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Costs of other trading activities - Lock Keepers Cottage	73,624	9,931	83,555

Toomebridge Industrial Development Amenities and Leisure Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 29 February 2024

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Antrim & Newtownabbey Borough Council Projects	556	14,251	14,807
Big Lottery	–	18,259	18,259
Tiny Steps	–	266	266
Duneane Allotment Garden	13,895	–	13,895
Social Prescribing Project	–	6,500	6,500
Pain Programme	1,640	1,300	2,940
ARN – Community Foundation	359	3,953	4,312
Support costs	101,153	16,732	117,885
	<u>117,603</u>	<u>61,261</u>	<u>178,864</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Saint Vincent De Paul	–	1,650	1,650
Waterways Ireland	–	6,771	6,771
Antrim & Newtownabbey Borough Council Projects	543	33,822	34,365
KNIB – Pollinator project	–	6,267	6,267
Tiny Steps	–	11,740	11,740
Duneane Allotment Garden	14,959	–	14,959
NI Housing Executive projects	–	1,095	1,095
American Ireland Fund	–	2,613	2,613
Social Prescribing Project	450	20,042	20,492
Pain Programme	–	2,675	2,675
Education Authority – Summer Scheme	151	–	151
ARN – Community Foundation	70	815	885
Community Foundation	–	749	749
Support costs	121,881	24,918	146,799
	<u>138,054</u>	<u>113,157</u>	<u>251,211</u>

Toomebridge Industrial Development Amenities and Leisure Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 29 February 2024

10. Expenditure on charitable activities by activity type

	Grant funding of activities	Support costs	Total funds 2024	Total fund 2023
	£	£	£	£
Administration expenses	–	117,885	117,885	146,799
Saint Vincent De Paul	–	–	–	1,650
Waterways Ireland	–	–	–	6,771
Antrim & Newtownabbey Borough Council	14,805	–	14,805	34,365
KNIB – Pollinator project	–	–	–	6,267
Big Lottery	18,259	–	18,259	–
Tiny Steps	266	–	266	11,740
Duneane Garden Allotment	13,895	–	13,895	14,959
NI Housing Executive projects	–	–	–	1,095
American Ireland Fund	–	–	–	2,613
Social Prescribing project	6,500	–	6,500	20,492
Pain Programme	2,940	–	2,940	2,675
Education Authority – Summer Scheme	–	–	–	151
ARN – Community Foundation	4,314	–	4,314	885
Community Foundation	–	–	–	749
	<u>60,979</u>	<u>117,885</u>	<u>178,864</u>	<u>251,211</u>

11. Analysis of support costs

	Total 2024	Total 2023
	£	£
Staff costs	51,963	63,494
Premises	12,438	19,866
Communications and IT	4,867	3,494
General office	2,622	6,882
Finance costs	60	(21)
Governance costs	12,288	11,182
Depreciation	27,689	30,975
Travel and entertainment	4,099	2,649
Subscriptions	1,080	243
Bad debts w/off	779	300
TIG Loan Written Off	–	7,735
	<u>117,885</u>	<u>146,799</u>

12. Analysis of grants

	2024	2023
	£	£
Grants Expenditure		
Grants expenditure	44,529	110,349
Total grants	<u>44,529</u>	<u>110,349</u>

Toomebridge Industrial Development Amenities and Leisure Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 29 February 2024

13. Net expenditure

Net expenditure is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation of tangible fixed assets	27,687	30,975
Operating lease rentals	100	100
	<u>27,787</u>	<u>31,075</u>

14. Independent examination fees

	2024	2023
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	3,980	3,980
Other financial services	6,629	5,059
	<u>10,609</u>	<u>9,039</u>

15. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024	2023
	£	£
Wages and salaries	128,955	119,789
Social security costs	2,743	1,797
	<u>131,698</u>	<u>121,586</u>

The average head count of employees during the year was 13 (2023: 11). The average number of full-time equivalent employees during the year is analysed as follows:

	2024	2023
	No.	No.
Office staff	5	5
Cleaner	1	1
Lock Keepers Cottage staff	7	5
	<u>13</u>	<u>11</u>

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

16. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees

Toomebridge Industrial Development Amenities and Leisure Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 29 February 2024

17. Transfers between funds

The following grants were received for restricted projects, and have been utilised against specific costs of the projects undertaken by the charity.

However, there are a number of these grants that were to offset the running costs of the charity.

As a result, these funds have been transferred from Restricted funds to Unrestricted funds to offset these project expenses, with the remainder to be utilised by the charity as they see fit.

	2024 £
Antrim & Newtownabbey Borough Council - Summer/Halloween Scheme	(2)
Enkalon Foundation	74
Antrim & Newtownabbey Borough Council – School Uniforms	2
Antrim & Newtownabbey Borough Council – Senior Christmas Celebration	(91)
Antrim & Newtownabbey Borough Council – Christmas Switch On	(441)
ARN – Community Foundation	185
Social Prescribing	4,477
Total	4,204

18. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Equipment £	Improvement to leasehold property £	Total £
Cost					
At 1 March 2023	796,024	29,206	177,241	177,080	1,179,551
Additions	74,980	–	–	–	74,980
At 29 February 2024	871,004	29,206	177,241	177,080	1,254,531
Depreciation					
At 1 March 2023	23,940	23,300	138,782	36,429	222,451
Charge for the year	7,911	2,318	10,608	6,850	27,687
Revaluations	69	–	–	–	69
At 29 February 2024	31,920	25,618	149,390	43,279	250,207
Carrying amount					
At 29 February 2024	839,084	3,588	27,851	133,801	1,004,324
At 28 February 2023	772,084	5,906	38,459	140,651	957,100

A charge on the buildings has been registered with Companies House on 15 March 2018. This relates to a buildings grant receivable from Department of Agriculture Environment and Rural Affairs for the Toome House extension.

An extension to the surgery was constructed on this property. The total extension was funded by 13.28% by the Charity and 87.72% by a grant secured independently by the tenant and paid directly to them. Only the charity's direct contribution of £74,980 (2023: £6,338) as at 29 February 2024 has been capitalised as an addition to tangible fixed assets. The extension forms part of the charity's property, and full legal ownership rests with the charity. The charity has no obligation in respect of the tenant's grant funding, and no asset or liability is recognised for the tenant-funded portion.

Toomebridge Industrial Development Amenities and Leisure Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 29 February 2024

18. Tangible fixed assets *(continued)*

Improvements to leasehold property relates to capital expenditure on the Lock Keepers Cottage and Duneane Garden Allotment. These properties are held under lease from Waterways Ireland and Down & Connor Diocese respectively. A lease payment of £100 per annum is paid to Waterways Ireland in respect of the Lock Keepers Cottage.

Tangible fixed assets held at valuation

The buildings at Toome House have been valued by Mr Richard McCulloch, McCulloch Estate Agents on 26 August 2020 at £630,000 with a residual value of £350,000.

The historic cost of the building was £1,345,154.

19. Heritage assets

Heritage Assets included in the accounts relate to the Sculpture and the Community Garden (£64,160 & £61,983 respectively)

	Sculpture £	Community Garden £	Total £
Cost or valuation			
At 1 March 2023 and 29 February 2024	64,160	61,983	126,143
Accumulated depreciation			
At 1 March 2023 and 29 February 2024	—	—	—
Carrying amount			
At 29 February 2024	64,160	61,983	126,143
At 28 February 2023	64,160	61,983	126,143

All Heritage Assets at reported at cost.

20. Debtors	2024	2023
	£	£
Trade debtors	5,380	6,137
Prepayments and accrued income	3,520	3,428
Other debtors	13,053	22,782
	<u>21,953</u>	<u>32,347</u>
21. Creditors: amounts falling due within one year	2024	2023
	£	£
Bank loans and overdrafts	76,388	—
Trade creditors	6,079	9,574
Accruals and deferred income	14,786	12,853
Social security and other taxes	5,289	2,924
Other creditors	4,434	4,635
	<u>106,976</u>	<u>29,986</u>

A bridging loan with Danske Bank Ltd for £78,250 had been agreed on 1 February 2023 and at 29 February 2024 £76,388 of this had been drawn down.

Toomebridge Industrial Development Amenities and Leisure Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 29 February 2024

22. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2024 £	2023 £
Recognised in income from donations and legacies:		
Government grants income	<u>19,653</u>	<u>39,917</u>

23. Analysis of charitable funds

Unrestricted funds

	At 1 Mar 2023 £	Income £	Expenditure £	Transfers £	Gains and losses 29 Feb 2024 £	At 29 Feb 2024 £
General funds	663,512	193,655	(217,536)	4,204	–	<u>643,835</u>
Revaluation reserve	<u>2,190</u>	–	–	–	(69)	<u>2,121</u>
	<u>665,702</u>	<u>193,655</u>	<u>(217,536)</u>	<u>4,204</u>	<u>(69)</u>	<u>645,956</u>

	At 1 Mar 2022 £	Income £	Expenditure £	Transfers £	Gains and losses 28 Feb 2023 £	At 28 Feb 2023 £
General funds	694,049	186,143	(211,678)	(5,002)	–	663,512
Revaluation reserve	<u>2,258</u>	–	–	–	(68)	<u>2,190</u>
	<u>696,307</u>	<u>186,143</u>	<u>(211,678)</u>	<u>(5,002)</u>	<u>(68)</u>	<u>665,702</u>

Restricted funds

	At 1 Mar 2023 £	Income £	Expenditure £	Transfers £	Gains and losses 29 Feb 2024 £	At 29 Feb 2024 £
Property	<u>438,886</u>	<u>68,428</u>	<u>(61,261)</u>	<u>(4,204)</u>	–	<u>441,849</u>

	At 1 Mar 2022 £	Income £	Expenditure £	Transfers £	Gains and losses 28 Feb 2023 £	At 28 Feb 2023 £
Property	<u>469,969</u>	<u>87,003</u>	<u>(123,088)</u>	<u>5,002</u>	–	<u>438,886</u>

Toomebridge Industrial Development Amenities and Leisure Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 29 February 2024

24. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	757,691	246,633	1,004,324
Heritage assets	–	126,143	126,143
Current assets	20,458	70,847	91,305
Creditors less than 1 year	(132,193)	(1,774)	(133,967)
Net assets	645,956	441,849	1,087,805

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	693,738	263,364	957,102
Heritage assets	–	126,143	126,143
Current assets	27,737	54,062	81,799
Creditors less than 1 year	(55,773)	(4,683)	(60,456)
Net assets	665,702	438,886	1,104,588

25. Analysis of changes in net debt

	At 1 Mar 2023 £	Cash flows £	At 29 Feb 2024 £
Cash at bank and in hand	18,984	23,281	42,265
Debt due within one year	–	(76,388)	(76,388)
	18,984	(53,107)	(34,123)

A bridging loan with Danske Bank Ltd for £78,250 had been agreed on 1 February 2023 and at 29 February 2024 £76,388 of this had been drawn down. This loan is covered by an existing 'All Monies Charge' from Danske Bank, that was registered with Companies House on 7 March 2000.

26. Related parties

None of the Trustees have been paid any remuneration or received any other benefits from an employment with the Charity or a related party during the year.

No Trustee expenses have been incurred during the year.

An amount of £7,735.66 was loaned to Toomebridge Initiative Group, a local charity with some common Directors. This amount has been written off during the year as the Company was dissolved with Companies House via compulsory strike off on 15 August 2023.

27. Capital Commitment

An extension of the Surgery unit within the main property has been undertaken as at 29 February 2024, with only £74,980 (2023: 6,338) of the cost incurred in this year, and the total estimated cost of completing this project is £85,000.

Toomebridge Industrial Development Amenities and Leisure Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 29 February 2024

28. Off Balance Sheet arrangements

An extension to the surgery was constructed on this property. The total extension was funded by 13.28% by the Charity and 87.72% by a grant secured independently by the tenant and paid directly to them. Only the charity's direct contribution of £74,980 (2023: £6,338) as at 29 February 2024 has been capitalised as an addition to tangible fixed assets. The extension forms part of the charity's property, and full legal ownership rests with the charity. The charity has no obligation in respect of the tenant's grant funding, and no asset or liability is recognised for the tenant-funded portion.

**Toomebridge Industrial Development Amenities and Leisure
Limited**

Company Limited by Guarantee

Management Information

Year ended 29 February 2024

The following pages do not form part of the financial statements.

Toomebridge Industrial Development Amenities and Leisure Limited

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 29 February 2024

	2024 £	2023 £
Income and endowments		
Donations and legacies		
Enkalon	2,000	–
CCF - Community Foundation	–	750
Housing Executive	–	5,000
Albert Hunt - Youth Programme	–	2,000
HMRC SSP & Job Retention Scheme	–	173
KNIB - Pollinator	–	8,181
ARN Community Foundation	–	5,000
Waterways Ireland	–	9,321
Saint Vincent De Paul	–	1,100
Pain Programme	6,600	600
CDHN - Tiny Steps	12,000	7,256
Social Prescribing Project	9,974	20,378
Big Lottery Grants	20,904	–
Antrim & Newtownabbey Borough Council	19,653	39,917
	<u>71,131</u>	<u>99,676</u>
Charitable activities		
Lock Keepers Cottage Income	102,762	93,635
Duneane Garden income	12,528	–
Oil Club Membership	5	5,450
	<u>115,295</u>	<u>99,085</u>
Other income		
Rental income	71,803	71,530
Room hire	2,187	1,585
Toome Fair	1,667	1,270
	<u>75,657</u>	<u>74,385</u>
Total income	<u>262,083</u>	<u>273,146</u>

Toomebridge Industrial Development Amenities and Leisure Limited

Company Limited by Guarantee

Detailed Statement of Financial Activities *(continued)*

Year ended 29 February 2024

	2024 £	2023 £
Expenditure		
Costs of Lock Keepers Cottage trading activities		
Purchases	29,944	30,547
Wages and salaries	56,744	42,727
Employer's NIC	909	461
Operating leases	100	100
Rent	–	255
Rates and water	87	76
Light and heat	3,214	3,525
Repairs and maintenance	1,888	1,817
Motor vehicle expenses	90	–
Other office costs	19	18
Card machine service charge	2,363	2,000
Advertising	223	435
Volunteers Treat	94	–
Casual wages	4,059	1,586
Lock Keepers Cottage general expenses	199	8
	99,933	83,555
 Expenditure on charitable activities		
Duneane Garden Purchases	10,329	2,963
Purchases	–	85
Office Wages and salaries	50,270	61,283
Duneane Garden wages and salaries	18,259	
Employer's NIC	1,834	1,211
Office casual wages	–	1,000
Oil Club Expenses	–	5,100
Rates and water	582	558
Light and heat	4,521	6,122
Repairs and maintenance	2,752	18,891
Insurance	6,356	5,691
Duneane Garden light and heat	800	600
Sundry expenses	1,902	1,282
Legal and professional fees	–	1,874
Bank charges	969	269
Accountancy and book-keeping fees	10,609	9,039
Telephone	3,308	2,237
Other office costs	294	415
Depreciation	27,756	31,043
Release of Revaluation Reserve	(69)	(68)
Charitable activity expenses	28,825	44,391
Computer expenses	1,559	1,257
Motor expenses, Travel and Entertainment	4,105	2,649
PAYE Interest	60	(21)
Subscriptions	1,081	243
Bad Debts written off	780	300
TIG Loan written off	–	7,735
	176,882	251,211
Carried forward		

**Toomebridge Industrial Development Amenities and Leisure
Limited**

Company Limited by Guarantee

Detailed Statement of Financial Activities *(continued)*

Year ended 29 February 2024

	2024 £	2023 £
Brought forward	176,882	251,211
Staff training costs	350	-
Advertising	12	-
Toome Fair Expenses	882	-
Bank Interest	710	-
Duneane Garden Volunteer Celebration	28	-
	<u>178,864</u>	<u>251,211</u>
Total expenditure	<u>278,797</u>	<u>334,766</u>
Net expenditure	<u>(16,714)</u>	<u>(61,620)</u>

**Toomebridge Industrial Development Amenities and Leisure
Limited**

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 29 February 2024

	2024 £	2023 £
Costs of other trading activities		
Costs of other trading activities - Lock Keepers Cottage		
Lock Keepers Cottage purchases	29,944	30,547
Lock Keepers Cottage wages and salaries	56,744	42,727
Lock Keepers cottage employer's NIC	909	461
Lock Keepers Cottage premises lease	100	100
Lock Keepers Cottage coffee machine rental	-	255
Lock Keepers Cottage rates & water	87	76
Lock Keepers Cottage light & heat	3,214	3,525
Lock Keepers Cottage repairs & maintenance	1,888	1,817
Lock Keepers Cottage motor vehicle expenses	90	-
Lock Keepers Cottage office costs	19	18
Lock Keepers Cottage card machine service charge	2,363	2,000
Lock Keepers Cottage advertising	223	435
Lock keepers Cottage subscriptions	94	-
Lock Keepers Cottage casual wages	4,059	1,586
Lock Keepers Cottage general expenses	199	8
	99,933	83,555
Costs of other trading activities	99,933	83,555

Toomebridge Industrial Development Amenities and Leisure Limited

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities *(continued)*

Year ended 29 February 2024

	2024 £	2023 £
Expenditure on charitable activities		
Support costs		
Purchases	–	85
Wages and salaries	50,270	61,283
Employer's NIC	1,343	1,211
Casual wages	–	1,000
Staff training	350	–
Oil Club Expenses	–	5,100
Rates and water rates	88	154
Light and heat	4,521	6,122
Repairs and maintenance	1,473	7,899
Insurance	6,356	5,691
Sundry expenses	1,434	1,282
Legal and professional fees	–	1,874
Bank charges	969	269
Accountancy fees	10,609	9,039
Telephone	3,308	2,237
Printing, postage and stationery	294	415
Depreciation	27,687	30,975
Advertising	12	–
Computer expenses	1,559	1,257
Toome fair expenses	882	–
PAYE Interest	60	(21)
Motor expenses	3,656	2,649
Subscriptions	1,081	243
Travelling	443	–
Bad debt write offs	780	300
Bank interest	710	–
TIG loan written off	–	7,735
	<u>117,885</u>	<u>146,799</u>
Saint Vincent De Paul		
Grant funding activities		
Saint Vincent De Paul expenditure	–	1,650
Waterways Ireland		
Grant funding activities		
Waterways Ireland expenses	–	6,771
Antrim & Newtownabbey Borough Council		
Grant funding activities		
ANBC - Seniors Christmas Dinner Event & Christmas Lights	2,121	2,517
ANBC - Food and essential supplies expenses	–	12,231
ANBC - Speed Indicator Device expenses	1,055	58
ANBC - Warm, Well & Connected	116	–
Carried forward	<u>3,292</u>	<u>14,806</u>

Toomebridge Industrial Development Amenities and Leisure Limited

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities *(continued)*

Year ended 29 February 2024

	2024 £	2023 £
Brought forward	3,292	14,806
ANBC - School Uniforms	198	166
ANBC - Festival/Funday expense	8,634	11,625
ANBC - Halloween expenses	2,381	2,278
ANBC - Come to Community expenses	-	3,038
ANBC - Northern Healthy Lifestyles expenses	300	900
ANBC - Taste the Borough expenses	-	1,552
	<u>14,805</u>	<u>34,365</u>
KNIB Pollinator grant		
Grant funding activities		
KNIB Pollinator expenses	-	6,267
Big Lottery grant		
Grant funding activities		
Big Lottery grant – Duneane Garden Wages and Salaries	18,259	-
Tiny Steps		
Grant funding activities		
Tiny Steps expenses	266	11,740
Duneane Allotment Garden		
Grant funding activities		
Duneane Garden purchases	10,329	2,963
Duneane Garden wages/salaries	(1)	-
Duneane Garden employer's NIC	491	-
Duneane Garden rates and water rates	494	404
Duneane Garden repairs & maintenance	1,279	10,992
Duneane Garden light and heat	800	600
Duneane Garden motor vehicle expenses	6	-
Duneane Allotment Garden expenses	468	-
Duneane Garden volunteer celebration	29	-
	<u>13,895</u>	<u>14,959</u>
NI Housing Executive		
Grant funding activities		
NIHE Kids Cottage Garden expenses	-	1,095
Other		
Grant funding activities		
Social Prescribing project expenses	6,500	20,492
American Ireland fund expenses	-	2,613
Pain Program expenses	2,940	2,675
Education Authority - Summer Scheme	-	151
ARN - Community Foundation expenses	4,314	885
Community Foundation expenses	-	749
	<u>13,754</u>	<u>27,565</u>

**Toomebridge Industrial Development Amenities and Leisure
Limited**

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities *(continued)*

Year ended 29 February 2024

	2024	2023
	<u>£</u>	<u>£</u>
Expenditure on charitable activities	<u>178,864</u>	<u>251,211</u>