

Charity Registration Number: NIC100770
DETI / IPS Number: IP000271

CTS Ltd

**Trustees' Report and Financial Statements
For the Year Ended 31 March 2025**



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For the Year Ended 31 March 2025

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CTS Ltd

COMPANY INFORMATION
For the Year Ended 31 March 2025

**Board of Trustees
(Directors)**

R Wilkins
L Quinn
P O'Hanlon

Committee Members

V Cullen
P McGirr
L Quinn (Chairman)
S Walker (Secretary)
L McGurk
B Duffy

Charity Number:

NIC100770

REGISTERED OFFICE:

51 Dungannon Road
Coalisland
Co. Tyrone
BT71 4HP

AUDITORS:

SCC Chartered Accountants Ltd
17 College Street
Armagh
Co. Armagh
BT61 9BT

BANKERS:

Santander
47 William Street
Cookstown
Co. Tyrone
BT80 8AX

SOLICITORS:

Francis Madden Esq
14 The Square
Coalisland
Co. Tyrone
BT71 4LN

CTS Ltd

TRUSTEES' REPORT (Incorporating the Director's report) For the Year Ended 31 March 2025

The reference and administration details of the charitable company are as shown on page 3.

The Trustees (in their capacity as Trustees and Committee of Management) present their report and the Financial Statements for the year ended 31 March 2025. The Trustees who served during the year and up to the date of this report are set out on page 3. The Trustees have adopted provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

Objectives and Activities

Principal Activity

The principal activity of the society is that of the advancement of education. This is met by the provision of day and night classes and also training facilities for the development of occupational skills and work experience. These activities are carried out through several different programmes including Skills for Life & Work, Training for Success, ApprenticeNI, Community Education Programme, Assist Programme, Occupational Studies, Life & Work, M2S (Moving to Success), Integrated Education Programme, Boost Programme and adult day/night classes.

Risks

The society is affected by trainee and pupil enrolments in the local area. It is also affected by the curriculum design of the colleges and the choices made by the pupils. We work with pupils from St. Joseph's College Coalisland, St. Patrick's College Dungannon, Holy Trinity Cookstown, Integrated College Dungannon, Cookstown High School, Drumglass College Dungannon and Sperrin view Dungannon. We also provide training to Learning Support Units and other specialist groups from our local colleges in the Dungannon area. We monitor our provision and financial position on a weekly basis and the board meets to review strategy every two months.

We constantly try to acquire new contracts and avenues of training to support our aims while maintaining our core business. This year we started our third tranche of Children in Need funding which supports our very successful Boost Programme.

Achievements and Performance

We had very successful External Quality Assessments for NOCN (Construction). We welcomed additional tutors onboard, Niall McKeown (Numeracy) and Sharon Kelly (Childcare). The pupils of Sperrin view returned for a second year with positive feedback from the pupils who enjoyed the practical experience. Our new Website is up and running although it needs fine tuning as we test it out. This new website allows us to take bookings and payments online. We continue to digitize all our certificates and CSR paperwork which has a positive impact on the environment.

Department for Economy

We continue to run the ApprenticeNI21 programme as well as Skills for Life & Work. The contracts for these programmes expire in August 2025 therefore we will be expecting a call for Tenders in the Spring of 2025.

TRUSTEES' REPORT (Incorporating the Director's report) For the Year Ended 31 March 2025 (Continued)

Courses

We continue to offer CSR courses in the Boardroom. We also deliver Computerised Accounts (Sage), First Aid, Manual Handling, Abrasive Wheels, Food Safety, Essential Skills for adults (Communication and Numeracy) and community courses such as Art. We now deliver the NVQ 3 Diploma in Occupational Work Supervision, NVQ 4 Diploma in Construction Site Supervision. Later this year we will start NVQ 3 Diplomas in Wood Occupations and Trowel Occupations for experienced workers. The Childcare course offered privately continues to attract good numbers.

Vocational Education Programme (V.E.P.)

These courses continue to run in the centre for Year 11 & 12 pupils from St. Joseph's and Dungannon Integrated College. The pupils are offered training in Bricklaying, Hairdressing, Manicure, Joinery, Electrical, Electronics, Plumbing and Facial leading to two GCSEs.

Life & Work

This group were unable to use us this year due to staff numbers.

Inclusion in Education

This programme funded by CNR through Department for Communities and Education Authority continues to run offering practical skills in a non-exam environment to more than 20 pupils.

Coalisland Neighbourhood Renewal

The Community Education Programme (CEP) is funded by Department for Communities (DFC). The programme targets unemployed or those at risk of losing employment and gives them training to make them more attractive to local companies. It also has a social aspect and to this end we run courses for those who need help/encouragement to get out and be more active in the community again. It is pleasing to note that all targets were met throughout the year including recruiting 100% from the CNR area. Local residents achieved various qualifications throughout the year including CSR, Communication Skills, Numeracy and Accounts.

Construction Skills Training

We continue to deliver this much sought-after qualification. We also offer the 4-day Site Safety Supervisor course as well as Manual Handling, Abrasive Wheels, Working at Heights, Confined Spaces Awareness and Asbestos Awareness. We are thinking of offering Level 4 Diploma in Construction Supervisory Management. We now offer the fast track NVQ course for workers wanting to receive a Craft CSR card.

TRUSTEES' REPORT (Incorporating the Director's report) For the Year Ended 31 March 2025 (Continued)

Financial Review

Financial Performance

The Directors are striving to secure reserves in the future sufficient to meet committed expenditure and running costs for a period equivalent to 9 months expenditure, which equates to £490,697. The Directors believe that the period of 9 months is necessary so that there is continuity of service and will continue to work towards and implement this policy. At present the total of restricted and unrestricted reserves, which amount to £1,037,147, meet this target level. However, the Directors are conscious that our premises are over 100 years old and we need to consider renovation or a new build if we are to continue to be able to meet our aims. Our sister company were hit with a massive construction build after storm "Eowyn". It should also be noted that the charity presently uses our own funds to supplement several programmes and keep them viable. The policy relating to reserves is reviewed annually.

Restricted Income

The Charity received a grant from Children in Need in the year of £31,075 which is to be used for wages, activities and management of the Boost Programme.

Reserves Policy

Free reserves are those unrestricted reserves not invested in fixed assets, which are available for general use. The Charity's policy is to retain a level of free reserves which matches the needs of the company, both at the current time and in the foreseeable future.

Plans for future periods

The Board of Directors will continue to plan for the delivery of consistent high quality standards in relation to achieving the objectives as detailed above. Collectively they will ensure that those charged with governance or management of the Company will be made aware of their responsibilities. The Charity will demonstrate that it is using its resources to deliver charitable activity and therefore public benefit in the best possible way in these uncertain economic times. Resources will be managed in a cost effective manner. Expenditure will be strictly monitored and controlled without compromising quality of service. Management structures will be kept under review and monitored to ensure that good governance prevails and exposure of the charity to risk is minimised. We are now in discussion with planners and the Trust regarding building a new full Daycare provision. This is something that would not only give parents top quality childcare but would also provide additional jobs in the area. We would hope to incorporate a training end to the new build which would be fit for purpose as we move forward towards 50 years of working in the Community.

Structure, Governance and Management

The Company is governed by the rules of CTS Ltd and is recognised as a charity. Committee members are appointed or re-appointed at the Annual General Meeting, which must take place within three calendar months after the close of the financial year. One third of committee members must retire from office at the annual general meeting with those who have been longest in office offering themselves for retirement. The committee must consist of a Chairman, a Treasurer and a Secretary.

The committee's meetings are held on a bi-monthly basis. The committee members agree the broad strategy and areas of activity. The day-to-day operation of the company is handled by the

CTS Ltd

Chief Executive, Manager and staff.

TRUSTEES' REPORT (Incorporating the Director's report) For the Year Ended 31 March 2025 (Continued)

Public Benefit

The committee believes that a charitable company provides a public benefit by providing training services for the acquisition and development of occupational skills and work experience to advance education and provide and maintain employment, especially for young people. In particular, the charitable company provides courses and programmes, aimed at getting people off the unemployment register. We have successfully registered with the Charity Commission for Northern Ireland and been entered onto the register of charities with our unique Northern Ireland charity number (NIC100770). The committee believes that it is operating entirely within those guidelines as set out by the Commission and HMRC.

Health & Safety

The society is committed to achieving the highest practical standards in Health & Safety. We endeavour to make all offices and sections safe for employees and trainees alike. We have purchased a new modular building which will be used for training and community groups. It will also be environmentally friendly as we will not have to heat the main building.

Statement of Trustees' Responsibilities

The Trustees (who are also directors of CTS Ltd for the purpose of company law) are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year. In preparing these financial statements the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and which enable them to ensure that the financial statements comply with the Companies Act 2006 and the Charities Act (Northern Ireland) 2008. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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TRUSTEES' REPORT (Incorporating the Director's report) For the Year Ended 31 March 2025 (Continued)

Auditors

SCC Chartered Accountants were appointed auditors to the charitable company and are deemed to be reappointed in accordance with the Companies Act 2006 and the Charities Act (Northern Ireland) 2008.

Small company provisions

This report was approved by the Board of Trustees on 24 June 2025 and signed on its behalf by:



Sam Walker, Secretary

Registered office:

**51 Dungannon Road
Coalisland
Dungannon
Co. Tyrone
BT71 4HP**

Charity Registration Number: NIC100770

Independent Auditor's report to the members of CTS Ltd for the year ended 31 March 2025

We have audited the financial statements of CTS Ltd for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Statement of Financial Position, and the related notes. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the members, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the trustees and auditors

The trustees' (who are also directors for the purposes of company law) responsibilities for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Trustees' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 2006 and the Charities Act (Northern Ireland) 2008 and whether the information given in the Trustees' Annual Report is not consistent with the financial statements. We also report to you if, in our opinion, the charitable company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding trustees' remuneration and other transactions is not disclosed.

We read other information contained in the Annual Report, and consider whether it is consistent with the audited financial statements. This other information comprises only the Trustees' Annual Report. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

Opinion

We have audited the financial statements of CTS Ltd for the year ended 31 March 2025 and, in our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2025 and of its incoming resources and application of resources;
- have been prepared in accordance with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of 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 (FRS102);
- the information given in the trustees' report is consistent with the financial statements.

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Independent Auditor's report to the members of CTS Ltd for the year ended 31 March 2025 (Continued)

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Act (Northern Ireland) 2008 require us to report to you if, in our opinion:

- proper books of account have not been kept by the association in accordance with the requirements of the legislation;
- a satisfactory system of control over transactions has not been maintained with the requirements of the legislation;
- the income and expenditure account or other accounts (if any) to which our report relates, and the Statement of Financial Position are not in agreement with the books of account of the association;
- we have not obtained all the information and explanations necessary for the purposes of our audit.

**Sean Gerard Cavanagh (Senior Statutory Auditor)
for and on behalf of SCC Chartered Accountants
17 College Street
Armagh
Co. Armagh
BT61 9BT**

Date: 24 June 2025

Statement of Financial Activities (including and income and expenditure account) For the Year Ended 31 March 2025

	Notes	Restricted Funds £	Unrestricted Funds £	2025 Total £	2024 Total £
Incoming Resources					
Incoming resources from generating funds:					
Voluntary Income	2	-	19,620	19,620	19,788
Activities for Generating Funds	3	-	618,832	618,832	402,498
Other Incoming Resources	4	-	52,599	59,299	39,264
Children In Need		31,075	-	31,075	25,350
Total Incoming Resources		31,750	697,751	728,826	486,900
Resources Expended					
Purchases		-	3,337	3,337	4,253
Staff Costs & Trainee Allowances	6	26,113	306,148	332,261	277,853
Tutor & Programme Costs	8	-	197,425	197,425	175,708
Establishment Costs		-	37,086	37,086	31,197
Motor and Travelling Expenses		-	7,408	7,408	8,361
Legal and Professional Fees		-	548	548	828
Telephone & Subscriptions		-	4,669	4,669	6,126
Other Office Expenses		-	36,826	36,826	33,382
Depreciation and Impairment		-	100	100	2,736
CSR Cards		-	20,216	20,216	24,323
Bank Charges		-	1,501	1,501	1,483
Advertising		-	8,985	8,985	3,413
Audit		-	3,900	3,900	3,960
Total Resources Expended		26,113	628,150	654,263	573,622
Net incoming/(outgoing) resources for the year / Net income/(expense) for the year		4,692	69,601	74,563	(86,722)
Total Funds Brought Forward		14,879	947,705	962,584	1,049,306
Total Funds Carried Forward		19,841	1,017,306	1,037,147	962,584

The statement of financial activities includes all gains and losses in the year and therefore a separate statement of total recognized gains and losses has not been prepared.

All of the above amounts are classed as continuing activities.

The notes on pages 13 to 20 form an integral part of the financial statements.

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Statement of Financial Position as at 31 March 2025

	Notes	2025 £	£	2024 £	£
Non-Current Assets					
Property, Plant & Equipment	10		-		100
Current Assets					
Receivables	11	67,718		102,849	
Cash and Cash Equivalents		<u>1,002,175</u>		<u>896,629</u>	
		1,069,893		999,478	
Payables					
Amounts falling due within one year	12	<u>32,694</u>		<u>36,943</u>	
Net Current Assets			<u>1,037,199</u>		<u>962,536</u>
Net Assets			<u>1,037,199</u>		<u>962,536</u>
Represented by:					
Ordinary Share Capital			52		52
Unrestricted Funds			1,017,306		947,705
Restricted Funds			<u>19,841</u>		<u>14,879</u>
			<u>1,037,199</u>		<u>962,536</u>

The financial statements were approved by the Board on 24 June 2025 and signed on their behalf by:



Sam Walker
Secretary



Leo Quinn
Chairman

Notes to the Statement of Financial Statements for the Year Ended 31 March 2025

1. Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charitable entities financial statements.

1.1. Basis of accounting

The Charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared on a going concern basis under the historical cost convention and 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) and the Companies Act 2006.

1.2. Cash Flow Statement

The charitable entity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

1.3. 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:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognized when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.

Gifts donated for resale are included as incoming resources within activities for generating funds when they are sold.

Grants, including grants for the purchase of fixed assets, are recognized in full in the Statement of Financial Activities in the year in which they are receivable.

1.4. Resources Expended

Expenditure is recognized 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.

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes including the charity's shop.

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.

**Notes to the Statement of Financial Statements for the Year Ended
31 March 2025 (Continued)**

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management.

1.5. Fund Accounting

The charitable entity has two types of funds for which it is responsible at the year-end:

Unrestricted Funds – Funds which are expendable at the discretion of the Trustees in furtherance of the objectives of the charitable entity. In addition, funds may be held in order to finance capital investment and working capital.

Designated Funds – Monies which has been set aside to cover costs for 9 months in the event of a significant and unforeseen future reduction in funding.

Designated Funds total 75% of the current year’s expenditure as follows:

Designated Funds	£
Purchases	2,503
Staff Costs & Trainee	249,196
Allowances	
Tutor & Programme Costs	148,069
Establishment Costs	27,815
Motor and Travelling Expenses	5,556
Legal and Professional Fees	411
Telephone & Subscriptions	3,502
Other Office Expenses	27,620
Depreciation and Impairment	75
CSR Cards	15,165
Bank Charges	1,123
Advertising	6,739
Audit	2,925
Total Designated Funds	490,697

**Notes to the Statement of Financial Statements for the Year Ended
31 March 2025 (Continued)**

1.6. Property, Plant and Equipment and Depreciation

Plant, Property and Equipment is stated at cost less accumulated depreciation.

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Leasehold Improvements -- - Straight line over lease
 Fixtures, fittings and equipment - 25% Straight line

1.7. Defined Contribution Pension Schemes

Contributions to defined contribution plans are recognized as an expense in the period in which the related service is provided. Prepaid contributions are recognized as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognized in finance costs in profit or loss in the period in which it arises.

1.8. Trade and Other Receivables

Trade and other receivables are initially recorded at fair value and thereafter stated at cost less impairment losses for bad and doubtful debts.

1.9. Trade and Other payables

Trade and other payables are initially recognized at fair value and thereafter stated at cost.

1.10. Taxation

No current or deferred taxation arises as the company has been granted charitable exemption. Irrecoverable valued added tax is expensed as incurred.

1.11. Judgements and Key Sources of Estimation Uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that effect the amounts reported. Management believed that the estimates, assumptions and judgements upon which it relies are reasonable based on the information available at the time that those estimates, assumptions and judgements are made. 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.

2. Voluntary Income

	Unrestricted Funds £	2025 Total £	2024 Total £
Training for Success	19,620	19,620	19,788
	19,620	16,620	19,788

**Notes to the Statement of Financial Statements for the Year Ended
31 March 2025 (Continued)**

3. Activities for Generating Funds

	Unrestricted Funds £	2025 Total £	2024 Total £
VEP	87,422	87,422	43,932
IEP	29,450	29,450	49,952
Coalisland Neighbourhood	30,640	30,640	49,952
CSR Courses	53,270	53,270	53,834
Other Workplace Courses	366,577	366,577	164,305
Moving to Success	51,473	51,743	75,143
IFI – Personal Youth Development	-	-	-
	<u>618,832</u>	<u>618,832</u>	<u>402,498</u>

4. Other Incoming Resources

	Unrestricted Funds £	2025 Total £	2024 Total £
Misc Income	59,075	59,075	39,099
Access NI	224	224	165
	<u>59,299</u>	<u>59,299</u>	<u>39,264</u>

5. Net Incoming Resources for the Year

	Unrestricted Funds £	2025 Total £	2024 Total £
Net incoming resources is stated after charging:			
Depreciation and other amounts written off tangible fixed assets	-	100	2,736
	<u>-</u>	<u>100</u>	<u>2,736</u>

**Notes to the Statement of Financial Statements for the Year Ended
31 March 2025 (Continued)**

6. Staff Costs, Trainee Allowances & Employee Benefits

Employment Costs

	2025	2024
	£	£
Wages and Salaries	225,755	190,745
Pension Costs	32,732	31,919
Trainee Allowances & Other Staff Costs	73,774	55,189
	<u>332,261</u>	<u>277,853</u>

No employee received emoluments of more than £60,000 (2024: Nil)

Number of Employees

The average monthly numbers of employees (including the trustees) during the year, calculated on the basis of full-time equivalents, was as follows:

	2025	2024
	Number	Number
Administration Staff	<u>8</u>	<u>8</u>

7. Trustees' (Directors) Remuneration

No trustee's received any remuneration in the year (2024: Nil)

8. Tutor & Programme Costs

	2025	2024
	£	£
Tutor Costs	1130,678	107,045
Programme Costs	66,747	68,661
	<u>197,425</u>	<u>175,707</u>

9. Share Capital

	2025	2024
	£	£
Authorised – 52 Ordinary Shares of £1 each	52	52
Allotted & Fully Paid – 20 Ordinary Shares of £1 each	20	20
Unpaid – 32 Ordinary Shares of £1 each	32	32

**Notes to the Statement of Financial Statements for the Year Ended
31 March 2025 (Continued)**

10. Plant, Property & Equipment

Employment Costs	Leasehold Improvements £	Fixtures & Fittings £	Total £
Cost			
At 1 April 2024	135,876	229,562	365,438
Additions	-	-	-
At 31 March 2025	135,876	229,562	365,438
Depreciation			
At 1 April 2024	-	229,462	229,462
Charge for the year	-	100	100
At 31 March 2025	-	229,562	229,562
 Net Book Value			
At 31 March 2025	135,876	-	135,876
At 31 March 2024	135,876	100	135,976

Tangible fixed assets are made up of Leasehold Improvements and Fixtures & Fittings. Leasehold property has been fully depreciated and Fixtures & Fittings is depreciated at 25% on a straight-line basis. At the 31st March 2025 the NBV of Fixtures & Fittings is £Nil (2024: £100).

The Leasehold Property is owned by Coalisland & District Development Association Ltd and rented to CTS Ltd. The agreement is set to expire on 1st November 2048.

11. Receivables

	2025 £	2024 £
Trade Receivables	41,622	6,690
Other Receivables – Prepayment	16,789	22,944
Other Receivables – Other Debtors	9,307	73,216
	67,718	102,850

Notes to the Statement of Financial Statements for the Year Ended 31 March 2025 (Continued)

12. Payables: Amounts Falling due within One Year

	2025	2024
	£	£
Trade Payables		
Other Taxes and Social Security	4,605	8,853
Accruals and Deferred Income	28,089	28,089
	<u>32,694</u>	<u>36,942</u>

Within deferred income there is £24,489 that has been transferred into CTD Ltd's bank account from another charity, Coalisland Residents & Community Forum. This will be spent on matter relating to the objectives of that charity and will be released to the income and expenditure account as it is spent.

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
Fund balances at 31 March 2024 as represented by:			
Plant, Property & Equipment	-	-	-
Current Assets	1,050,052	19,841	1,069,893
Current Liabilities	(32,694)	-	(32,694)
	<u>1,017,358</u>	<u>19,841</u>	<u>1,037,199</u>

14. Unrestricted Funds

	At 1 April 2024	Incoming Resources	Outgoing Resources	Capital Purchases	At 31 March 2025
	£	£	£	£	£
Total Free Reserves	<u>947,706</u>	<u>697,751</u>	<u>628,150</u>	<u>-</u>	<u>1,017,307</u>

As per Trustees Report, unrestricted funds/free reserves are used for the ongoing funding of CTS Ltd.

15. Contingent Liabilities

Grants received could be repayable in certain circumstances as set out in the letters of offer.

**Notes to the Statement of Financial Statements for the Year Ended
31 March 2025 (Continued)**

16. Related Party Transactions

Richard Thornton is the chief executive of CTS Ltd & CDDA. During the year the compensation paid to key management personnel amounted to £32,256 (2024: £37,307). Richard Thornton also invoiced CTS Ltd during the financial year for reimbursement of expenses of £1,239 of which was paid in full leaving a closing balance of £Nil.

The trustees were not paid or reimbursed any expenses during the year.

17. Controlling Interest

The Trustees (Committee of Management) are considered to be the charity's ultimate controlling party.

18. Going Concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorizing these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

19. Company Limited by Guarantee

52 Shares are in issue to the initial subscribers when the company was formed.

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 its being wound up while he or she is a member, or within one year after he or she ceases to be a member.