

Loughmacrory Community Development Association
(Charitable Company Limited by Guarantee)
Registered number: NI040841
Trustees' Annual Report (incorporating the director's report)

The directors, who are the trustees for the purpose of charity law, present their report and financial statements for the year ended 31 May 2023.

The financial statements for the year ended 31 May 2023 follow on page 7, and they are preceded by the Report of the Independent Examiner.

Structure, governance and management

Loughmacrory Community Development Association is a Northern Ireland based charitable company, limited by guarantee, incorporated on 16 May 2001. The Company registration number is NI040841. The organisation is registered with the Charity Commission for Northern Ireland. The registration number is 100907. The charitable company is also registered with HM Revenue & Customs. The HMRC Charities reference is XR47227. The principal office is the registered office, 176 Loughmacrory Road, Loughmacrory, Omagh, Co Tyrone, BT79 9LG.

The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

The number of directors, who are the trustees, shall not be more than fifteen nor less than five. At every Annual General Meeting of the company, one fifth of the Directors should retire from office. These should be the longest serving. A retiring director shall be eligible for re election. The directors have the power at any time to appoint a director.

Objectives

The principal activity of the charitable company during the year continued to be that of stimulating and promoting the creation, within the district and town of Loughmacrory, of new enterprises and projects, having as an objective the provision of goods or services, the creation of recreational activities, or the improvement of the environmental well being of the district and town of Loughmacrory.

Activities

The company's activities include proactively engaging in a broad range of initiatives locally aimed at enhancing and developing community services and facilities for the purpose of making Loughmacrory an attractive, socially cohesive and healthy place to live, work and socialise. In fulfilment of this objective, we work with other local organisations such as Loughmacrory and Murrins District Angling Association, Loughmacrory GAA Club, St Teresa's Primary School, Nippers Alley Playgroup and Loughmacrory Women's Group. Outside of the immediate area, we work in partnership with Omagh Lions Club, Omagh Forum for Rural Associations, Omagh Triathlon Club, Termon Wheelers, Termon Friendly Care Group, Omagh Harriers, Tyrone GAA County Board and we are currently engaged in a project involving Omagh Ethnic Community Support Group. The activities that LCDA engage in are aimed at promoting social inclusion and capacity building. They include - 4 family fun days per annum, pensioners away days.

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Public Benefit Statement

Purpose 1 - Promote rural regeneration

The direct benefits which flow from this purpose include: increased recreational opportunities, increased access to public amenities, access and availability to land and buildings on favourable terms to business to create training and employment opportunities and finally, financial and practical assistance to people who are poor.

These benefits will be evidenced by verbal feedback from participants, attendance registers, the quality and availability of our recreational facilities, the quality and quantity of our public amenities, local unemployment statistics and NISRA statistics on annual incomes.

Purpose 2 - Relieve poverty

The direct benefits which flow from this purpose include: increased grants and funding opportunities for local people to avail of better living conditions and financial security.

These benefits will be evidenced by verbal feedback from participants, statistics from government departments, social media and local press coverage of funding opportunities.

Purpose 3 - Relieve unemployment

The direct benefits which flow from this purpose include: increased job opportunities and identification of training opportunities for the unemployed of the local area.

These benefits will be evidenced by verbal feedback from the local community and unemployment statistics.

Purpose 4 - Preserve and protect health

The direct benefits which flow from this purpose include: increased health and fitness opportunities for the local population; community health initiatives, recreational facilities to promote sport and exercise. These benefits will be evidenced by verbal feedback from participants, attendance registers of events/initiatives, social media and local press coverage of opportunities and initiatives.

Purpose 5 - Advance education

The direct benefits which flow from this purpose include: increased educational opportunities for inhabitants of the local area, by ensuring the local school remains open and sustainable.

These benefits will be evidenced by verbal feedback from participants, attendance register of the school and qualifications held by the local population.

Purpose 6 - Provide facilities in the interests of social welfare for recreation and other leisure time occupations.

The direct benefits which flow from this purpose include: increased social opportunities for older people; family fun days promote interaction locally; increased sense of community spirit.

These benefits will be evidenced by verbal feedback from participants, attendance registers, photographs of the events, social media and local press coverage of events.

We do not anticipate any harm leading from our purposes. The charity's beneficiaries are people living in Loughmacrory and wider rural area, including the unemployed and people in financial stress.

There is no private benefit flowing from our purposes.

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Taxation Status

The charitable company is recognised as a charity by HM Revenue & Customs. Accordingly, the charitable company has availed of the exemptions contained in Chapter 3 Part 11 Corporation Taxes Act 2010 and Section 256 Taxation of Chargeable Gains Act 1992.

Achievements and performance

We are progressing on our objectives and targets and believe our work is providing a great benefit to the local community especially in the wake of the Covid-19 pandemic and the current economic downturn.

Financial review

The organisation had another successful year in which the net assets remain relatively stable at £168,483. The organisation has continued to service its debt, reducing the loan balance to £5,690, which will be repaid in full in the incoming year. The trustees believe the charity is in a strong financial position and are confident the reserves of the company are of a sufficient level to be able to continue the activities of the charity and to serve their beneficiaries for many years to come.

The unrestricted reserves are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. All restricted reserves have been utilised as directed by the donor.

Finance reserves are set aside to protect the charity against drops in income. The balance in the charity's bank accounts at the balance sheet date is £11,639. This is a reduction on the previous years balance of £19,400, however this included grant money received in relation to the new boiler which was installed and paid for in the current year.

Independent Examiner

At the annual general meeting it was proposed that Tyrone Accountancy Services Ltd would be re-elected as independent examiners for the incoming year.

Trustees

The trustees of the company are listed on page 1.

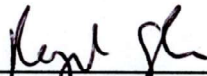
Declan McAleer (Chairperson)
Barry McElduff
Martin Donaghy
Sean McDermott
Tom O'Brien
Sharon O'Brien
Kevin McElduff
Raymond Coyle
Orla Fox

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Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 27 February 2024 and signed on its behalf.



Raymond Coyle
Director