

Registered Charity Number NIC101016 (Northern Ireland)

TOBERMORE COMMUNITY PROJECTS
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

TOBERMORE COMMUNITY PROJECTS

COMPANY INFORMATION

Directors	Mr B Johnston Mrs K P Burns Mrs V Gregg Mr S Colgan Mrs M Brown Miss A Campbell Mrs A Black Mrs A Devenay Mr G Moore Mr D McKinney Mrs L Purvis
Charity number	NIC101016
Registered office	6 Desertmartin Road Tobermore Magherafelt BT45 5QY
Accountants	David Lyttle + Co Ltd 15 Meeting Street Magherafelt Londonderry BT45 6BN
Business address	6 Desertmartin Road Tobermore Magherafelt BT45 5QY

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TOBERMORE COMMUNITY PROJECTS

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2024

The directors present their annual report and financial statements for the year ended 31 March 2024.

Objectives and activities

The objects of the charity are:

To promote the benefit of the inhabitants of the Tobermore and district area of Co Londonderry and its environs (hereinafter described as "the area of benefit") without distinction of age, sex, race, political religious or other opinion by associating the statutory authorities, voluntary organisations and inhabitants in a common effort to advance education, and to provide facilities in the interests of social welfare, for recreation or other leisure time occupation with the object of improving the conditions of life for the said inhabitants. To establish or to secure the establishment of a Community Centre (hereinafter called "the Centre") and maintain it and to manage to co-operate with local statutory authority in the maintenance and management of such a Centre for activities promoted by the Projects and its constituent bodies in furtherance of the above objects.

Provide or secure the provision of social services, educational and recreational facilities and practical assistance for elderly and disabled people within the area of benefit. Promote and carry out, or assist in promoting and carrying out research, surveys and investigations and publish the useful results thereof.

Organise or assist in organising meetings, lectures, classes and exhibitions and publish or assist in publishing reports, periodicals, recordings, books or other documents or information. Obtain collect and receive money by way of grants, donations, bequests, legacies or other lawful method, provided that the Projects may not engage in any form of permanent trading. Purchase, take on lease or in exchange, hire or otherwise acquire any real or personal property and any rights and privileges necessary for the promotion of the above objects and construct, maintain and alter any buildings or erections which the Projects may think necessary for the promotion of its objects. Recruit and train volunteers with relevant skills to carry out the objects of the Projects. Employ and pay any person or persons, not being a member of the management Committee referred to below ("the Committee") to supervise, organise and carry on the work of the Projects and make all reasonable and necessary provision for the payment of remuneration to employee. Promote and organise co-operation in the achievement of the above objects and to that end to work in association with local authorities and voluntary organisations engaged in the furtherance of the above objects in benefit.

Achievements and performance

EVENTS

The annual festivities took place for all the community to enjoy. TCP were able to run the Christmas tree lights along the Main Street through funding from the Mid Ulster District Council and Tobermore Business Developments Ltd. This year funding was also received to run a special coronation event.

McKINNEY HALL

The McKinney Hall is a great facility within the village and continues to be used by various groups over the year. The hall has a significant running cost for the year and so fundraising and funding for the hall is essential. We have been fortunate this year by receiving funding from Mid Ulster District Council for the hall. We remain focused on utilising the hall as much as we can as it is a great hall within Tobermore.

WAR MEMORIAL

A committee has been set up to manage the villages War Memorial. The surplus money from the War memorial collection has been transferred into a separate bank account and will be used to upkeep the War memorial into the future.

Financial review

The committee will continue to conduct annual reviews of the appropriate level of unrestricted reserves. The purpose of this reserve is to provide stability for the charity to ensure that it is able to honour existing contractual obligations, to cover unforeseen events beyond the organisation's control and to enable it to continue its operations in the unlikely event of a significant fluctuation in expenditure or income.

The committee aim to build reserves to at least 3 months of annual expenditure. This may be achieved by increased fund raising, increasing earned income or reducing expenditure.

The present level of reserves available to the charity is deemed satisfactory.

TOBERMORE COMMUNITY PROJECTS

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2024

Trustees

The following trustees have held office since 1 April 2023:

Mr B Johnston
Mrs K P Burns
Mrs V Gregg
Mr S Colgan
Mrs M Brown
Miss A Campbell
Mrs A Black
Mrs A Devenay
Mr G Moore
Mr D McKinney
Mrs L Purvis

The committee are satisfied that all grants have been used solely for the purposes for which they were provided.

On behalf of the committee



Mrs M Brown

Trustee

2 October 2025

TOBERMORE COMMUNITY PROJECTS

INDEPENDENT EXAMINERS REPORT TO THE MEMEBERS OF TOBERMORE COMMUNITY PROJECTS

I report on the accounts of the charity for the year ended 31 March 2024, which are set out on pages 4 to 9.

Respective responsibilities of trustees and examiner

As the charity's Trustees, you are responsible for the preparation of the accounts in accordance with the Charities Act (Northern Ireland) 2008.

It is my responsibility to:

- examine the accounts under section 65 of the Charities Act
- follow the procedures laid down in the general directions given by the Commission under section 65(9)(b) of the Charities Act
- state whether particular matters have come to my attention

Basis of independent examiner's report

I have examined your charity accounts as required under section 65 of the Charities Act and my examination was carried out in accordance with the general directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act.

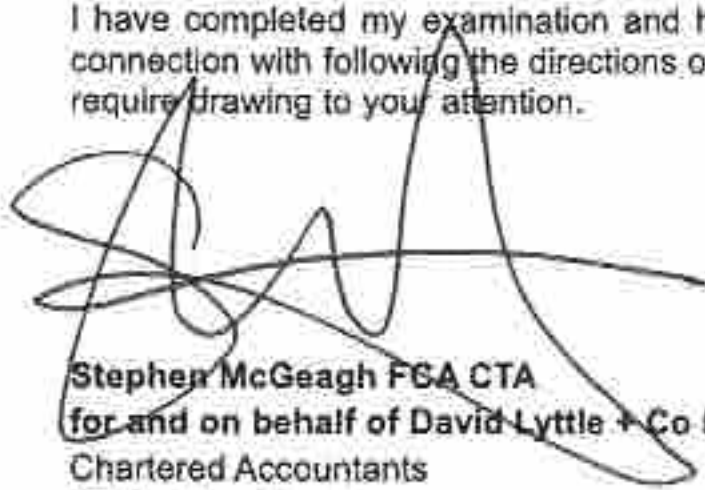
My examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as charity Trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. That accounting records were not kept in accordance with section 63 of the Charities Act.
2. That the accounts do not accord with those accounting records.
3. That the accounts do not comply with the accounting requirements of the Charities Act.
4. That there is further information needed for a proper understanding of the accounts to be reached.

Independent examiner's statement

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.



Stephen McGeagh FSA CTA
for and on behalf of David Lyttle + Co Ltd
Chartered Accountants
15 Meeting Street
Magherafelt
Londonderry
BT45 6BN
2 October 2025

TOBERMORE COMMUNITY PROJECTS

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2024

Notes	Restricted funds £	Unrestricted funds £	Total 2024 £	31 March 2023 £
Incoming resources				
Incoming resources from generated funds	12,880	3,870	16,750	21,487
Incoming resources from charitable activities	3,049	-	3,049	5,500
Total incoming resources	<u>15,929</u>	<u>3,870</u>	<u>19,799</u>	<u>26,987</u>
Resources expended				
Charitable activities	18,226	1,058	19,284	31,198
Governance costs	-	780	780	695
Total resources expended	<u>18,226</u>	<u>1,838</u>	<u>20,064</u>	<u>31,893</u>
Net incoming/(outgoing) resources	(2,297)	2,032	(265)	(4,906)
Total funds brought forward at 1 April	27,400	44	27,444	32,350
Total funds carried forward at 31 March	<u><u>25,103</u></u>	<u><u>2,076</u></u>	<u><u>27,179</u></u>	<u><u>27,444</u></u>

The statement of financial activities has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the statement of financial activities.


TOBERMORE COMMUNITY PROJECTS

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	4		22,798		24,042
Current assets					
Cash at bank and in hand		6,486		4,727	
Creditors: amounts falling due within one year	5	<u>(2,105)</u>		<u>(1,325)</u>	
Net current assets			<u>4,381</u>		<u>3,402</u>
Net assets			<u>27,179</u>		<u>27,444</u>
Funds					
Unrestricted funds					
General reserves	6		2,076		44
Restricted funds			<u>25,103</u>		<u>27,400</u>
Total charity funds			<u>27,179</u>		<u>27,444</u>

The financial statements were approved by the committee and authorised for issue on 2 October 2025 and are signed on its behalf by:

x 

Mrs M Brown

On behalf of the committee

Charity registration number NIC101016 (Northern Ireland)

TOBERMORE COMMUNITY PROJECTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

1.1 General information

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

At the time of approving the financial statements, the directors 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.

1.2 Accounting convention

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

1.3 Going concern

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

1.4 Fund accounting

Unrestricted funds are available for use at the discretion of the directors 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.

1.5 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 recognised when the charity becomes unconditionally entitled to the grant.

- Donated services and facilities are included where this can be quantified. The value of services provided by volunteers has not been included in these financial statements.

- Investment income is included when receivable.

- Incoming resources from charitable trading activity are accounted for when earned.

- 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.

TOBERMORE COMMUNITY PROJECTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.6 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.

- Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.

- 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.

- All costs are allocated between the expenditure categories of the statement of financial activities on a basis to reflect the use of the resource.

1.7 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:

1.8 Cash and cash equivalents

Cash at bank and in hand 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.

1.9 Financial instruments

The charity 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 charity's balance sheet when the charity 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.

1.10 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.

TOBERMORE COMMUNITY PROJECTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.11 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.

1.12 Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, 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.

1.13 Government grants

Capital grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

Freehold land is not depreciated.

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

The cost of providing benefits under defined benefit plans is determined separately for each plan using the projected unit credit method, and is based on actuarial advice.

The change in the net defined benefit liability arising from employee service during the year is recognised as an employee cost. The cost of plan introductions, benefit changes, settlements and curtailments are recognised as an expense in measuring profit or loss in the period in which they arise.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2024 Number	2023 Number
Total	<u> </u>	<u> </u>

TOBERMORE COMMUNITY PROJECTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

4 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 April 2023	36,988
Additions	618
At 31 March 2024	<u>37,606</u>
Depreciation and impairment	
At 1 April 2023	12,946
Depreciation charged in the year	1,862
At 31 March 2024	<u>14,808</u>
Carrying amount	
At 31 March 2024	<u>22,798</u>
At 31 March 2023	<u>24,042</u>

5 Creditors: amounts falling due within one year

	2024 £	2023 £
Other creditors	2,105	1,325
	<u>2,105</u>	<u>1,325</u>

6 Movements in funds

	Opening balance £	Incoming resources £	Resources expended £	Closing balance £
Unrestricted funds				
General funds	44	3,870	(1,838)	2,076
Restricted funds	27,400	15,929	(18,226)	25,103
	<u>27,444</u>	<u>19,799</u>	<u>(20,064)</u>	<u>27,179</u>

TOBERMORE COMMUNITY PROJECTS

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024

	Restricted Funds £	Unrestricted Funds £	Total 2024 £	2023 £
Incoming resources from generated funds				
Donations	12,880	-	12,880	19,590
Fundraising and Grants:	-	965	965	111
Sperrin Cultural Awareness	-	-	-	427
NI Alternatives	-	-	-	339
Rent receivable	-	2,905	2,905	1,020
Total incoming resources from generated funds	12,880	3,870	16,750	21,487
Incoming resources from charitable activities				
Mid Ulster District Council	2,500	-	2,500	5,500
DAERA	549	-	549	-
Total incoming resources charitable activities	3,049	-	3,049	5,500
Total incoming resources	15,929	3,870	19,799	26,987
Resources expended				
Charitable activities				
Support costs				
Community projects	10,357	-	10,357	18,909
Rates	328	-	328	633
Power, light and heat	954	-	954	1,512
Property repairs and maintenance	-	818	818	1,616
Premises Insurance	944	131	1,075	665
Bank charges	-	110	110	89
Christmas events	3,780	-	3,780	4,893
Sundry expenses	-	-	-	1,032
Depreciation	1,862	-	1,862	1,849
	18,226	1,058	19,284	31,198
Governance costs				
Independant examiner fees	-	780	780	695
Total resources expended	18,226	1,838	20,064	31,893
Net incoming/(outgoing) resources	(2,297)	2,032	(265)	(4,906)