

Dundrum Development Association Ltd

TRUSTEES' ANNUAL REPORT

for the financial year ended 31 March 2024

The trustees present their Trustees' Annual Report, combining the Directors' Report and Trustees' Report, and the unaudited financial statements for the financial year ended 31 March 2024.

The financial statements are prepared in accordance with the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Trustees' Report contains the information required to be provided in the Trustees' Annual Report under the Statement of Recommended Practice (SORP) guidelines. The trustees of the company are also charity trustees for the purpose of charity law and under the company's constitution are known as members of the board of trustees.

In this report the trustees of Dundrum Development Association Ltd present a summary of its purpose, governance, activities, achievements and finances for the financial year 31 March 2024.

The charity is a registered charity and hence the report and results are presented in a form which complies with the requirements of the Companies Act 2006 and, although not obliged to comply with the Statement of Recommended Practice applicable in the UK and Republic of Ireland FRS 102, the organisation has implemented its recommendations where relevant in these financial statements.

Mission, Objectives and Strategy

Mission Statement

The Charity's principal activities continue to be concerned with the following in Dundrum Village:

1. The promotion of Economic Regeneration
2. To address the problem of dereliction in the village
3. To provide financial support to all of the voluntary and sporting groups in the village.

Structure, Governance and Management

Structure

Dundrum Development Association Ltd acts under the governance of its constitution dated 28 June 2016.

Review of Activities, Achievements and Performance

Planning permission has been applied for to redevelop the derelict building at 101 Main Street Dundrum which was purchased by the Charity in March 2022 with a portion of the proceeds from previous developments. The Charity continues to seek opportunities to redevelop other derelict sites in the village.

The Association continues to support all voluntary and sporting groups in the village, with these provisions:

1. The group must be properly constituted.
2. The group must have its own Bank Account with at least two signatures.
3. Full sight of the group's finances must be provided to the Association.
4. Some contribution towards the funding of any project must be provided.

In the period the Charity has provided funding towards:

- Dundrum Village Association towards the costs of the Dundrum Summer Festival, Halloween Event and Easter Festival
- Dundrum Gaelic Athletic Club towards the costs of a new electronic scoreboard
- Society of St Vincent de Paul to assist in allaying poverty in the village through the funding of food, energy costs, clothes and furniture
- Funding of the Dundrum Pensioners Christmas lunch
- Dundrum Coastal Rowing Club towards the costs of a new boat shed.

The Charity continues to improve communication links to the village with the ongoing updating of a publicly available bespoke website which incorporates a funding application form to support grant applications from village organisations.

The end of the reporting period leaves the Association in a strong position to pursue its objectives.

Expenditure

During the year, grants totaling £54,742 were paid out to groups in the village. The directors are pleased with the impact we have had in the village and look forward to doing more.

Results

At the end of the financial year the charity has assets of £2,056,362 (2023 - £2,060,138) and liabilities of £1,466 (2023 - £1,641). The net assets of the charity have decreased by £(3,601).

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Trustees

The trustees who served throughout the financial year, except as noted, were as follows:

Deborah Boden
Stephen Calvert
Frances Flynn
Dr. Patrick McComiskey
Micheál Rodgers
Paul Symington

In accordance with the Constitution, the trustees retire by rotation and, being eligible, offer themselves for re-election.

Compliance with Sector-Wide Legislation and Standards

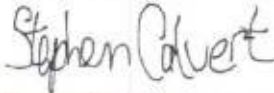
The charity engages pro-actively with legislation, standards and codes which are developed for the sector. Dundrum Development Association Ltd subscribes to and is compliant with the following:

- The Companies Act 2006
- The Charities SORP (FRS 102)

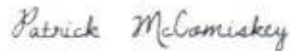
Transactions Involving Trustees

No Trustee received remuneration or any other benefit from the Charity during the year.

- Approved by the Board of Trustees on 5 December 2024 and signed on its behalf by:



Stephen Calvert
Trustee



Dr. Patrick McComiskey
Trustee