

Caledon Regeneration Partnership Limited



Annual Report

For the year ended 28 February 2023

Registered Number: NI031907

Registered Charity Number: NIC 101254



**Noel Conn & Company
Chartered Accountants**

Caledon Regeneration Partnership Limited

Annual Report for the year ended 28 February 2023

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Directors, Trustees and Other Information

Directors

Mr Richard Blakiston-Houston
Mr William James Beattie
The Earl of Caledon
Mr Jim Brady
Mr Christopher Gill

Trustees

Mr Roger John Burton
Mr David James Brady
Mr William James Beattie
Mr John Casey
Mr Richard Blakiston-Houston
The Earl of Caledon
Councillor Frances Burton
Mrs Eloise Sherry
Mr Dwayne McGlone
Councillor Gael Gildernew
Councillor Kevin McElvogue
Councillor Mark Robinson

Secretary and registered office

Mr John Casey
42 Main Street
Caledon
County Tyrone
BT68 4TZ

Reporting Accountants

Noel Conn & Company
7 Seven Houses
English Street
Armagh
County Armagh
BT61 7LA

Bankers

AIB
18/20 Scotch Street
Dungannon
County Tyrone
BT70 1AZ

**Charity Commission Northern Ireland
Number**

NIC 101254

Directors' and Trustees' report for the year ended 28 February 2023

The directors' and trustees', present their report and the unaudited financial statements for the year ended 28 February 2023.

Structure, governance and management

The charity is an incorporated body, and is under the control of the Directors and Trustees as detailed out in the charity constitution. The charity is recognised as a charity under the Charity Commission for Northern Ireland as at the date of registration being 2 March 2015.

Organisation

The Directors and Trustees who have served during the year are detailed out on page 2.

Public Benefit

The Directors and Trustees believe that both our purposes and the activities undertaken in this last financial year clearly satisfy elements of the public benefit requirement.

Statement of Public Benefit

The direct benefit is for the Preservation of the built, industrial and environmental heritage of the village and its environment, thus preserving Caledon's unique and individual character for the enjoyment of current and future generations and offering economic benefit to the local and regional communities derived from servicing the developing niche tourism markets in respect of the exploration of culture and heritage. There is also to be a benefit to the inhabitants of the village, derived by the provision of good quality housing stock thus enhancing quality of life and health, and the provision of a number of attractive restored public buildings for community use, encouraging community cohesion and reducing isolation among the inhabitants of the village and the surrounding rural area. Caledon has been transformed from a near derelict state to a very attractive place to live and work leading to a great sense of pride among local people. By enhancing education through a joint exploration of heritage and culture, people of differing backgrounds and political opinion have benefited from the opportunity to explore new perspectives. The development of a thriving allotment community has had broad spectrum beneficial effects within the local community, enabling the growers and their families to eat more healthily while cutting household expenditure with the added benefit of locally sourced fresh food and reduced food miles. People from different cultures are afforded the opportunity to interact in a relaxed environment exploring a shared interest, thus building trust and tolerance, which has had a particularly beneficial effect in respect of the integration of ethnic minorities within the local community. Committee members are gaining useful experience in governance and gaining confidence in their skills and abilities. The involvement of children in the project from different cultures and traditions will have far reaching benefits both in respect of health and future community cohesion. The impressive transformation of the village from a near derelict state is evidential in a tangible sense. The benefits to the people have been evidenced through detailed public consultation, the Caledon 2030 Vision – the programme of restoration was regarded as high/medium priority and the recognition and interpretation of the village's natural resources as high priority. Overall, there is a very notable feeling of wellbeing and pride among the local community, new business has been attracted to the village and the feedback from visitors is very positive. The benefits of advancing education and encouraging appreciation of all matters relating to history, heritage and culture can be evidenced through good attendance at talks and exhibitions, the setting up of a community led local history group and the willingness of the local community to join and contribute to project steering groups. Any private benefit is incidental in the sense that most of the trustees are local community members and are therefore able to benefit from the attractive living and working conditions.

Objectives and Activities

Caledon Regeneration Partnership makes funding applications in respect of and manages restoration projects with regard to the conservation of listed buildings in Caledon and those deemed at risk on the BARNI register. We promote and protect environmental heritage in the village and environment by monitoring planning applications, tree protection orders etc. We organise exhibitions, lectures and working groups on the subject matter of history and culture and raises funds and manage community projects in order to improve the wellbeing, social welfare and build community cohesion.

Projects

The Woolstore Day care facility reached completion and has been successfully operating since April 2022. A much needed childcare amenity in the village, the new business has already reached full capacity and an interest has been expressed to extend the services currently offered to young families in the area. This particular proposal would cater for older children and provide a dedicated space for an after school club. There is a possibility in the future this space could further extent to offer pre nursery spaces for younger children.

Caledon Regeneration Partnership have identified a neighbouring building to The Woolstore in Mill Street that would be suitable, formally known as Caledon Stores.

Whilst the top floor has been earmarked for childcare provision, we are in the process of establishing the best use for the ground floor that would service and benefit the Caledon community. The Prince's Foundation, together with Caledon Community Steering Group are engaging with the community and stakeholders with a series of workshops to write a Village Plan for Caledon; The Caledon 2030 Vision. This overarching plan will review a wide range of issues in terms of long term sustainability and resilience of the village. Initial indications for the ground floor would be multiuse workspace and potentially accommodation.

Funding secured to date from The Architectural Heritage Fund (AHF) has permitted initial work with a conservation surveyor and architectural planning to begin. We are exploring potential additional funding streams from PeacePlus and The National Lottery Heritage Fund.

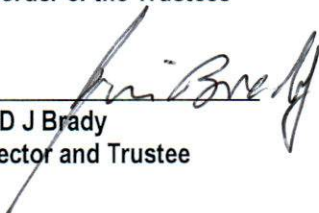
Dividends and transfers to reserves

In accordance with the Memorandum of Association no portion of the company's income may be paid by way of dividend.

Financial Review and Reserves

The principal sources of income are from grants, donations and rental income. The financial statements show a surplus for the year of £573.

By order of the Trustees



Mr D J Brady
Director and Trustee

25 Oct 23
Date

Statement of Directors' and Trustees' Responsibilities

The Directors and Trustees, are responsible for preparing the Directors' and Trustees' Annual Report and the Financial Statements in accordance with the applicable law and United Kingdom Accounting Standards.

The law applicable to charities in Northern Ireland requires the trustees to prepare financial statements for each financial year. Under that law the trustees have prepared the financial statements in accordance with Generally Accepted Accounting Practice in the United Kingdom (accounting standards issued by the Financial Reporting Council in the UK, including Charities SORP (FRS 102). Accounting and Reporting by Charities: Statements of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and promulgated by the Institute of Chartered Accountants in the United Kingdom and United Kingdom Law). Under that law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of the affairs of the charity and of the statement of financial activities of the charity for that period.

In preparing these financial statements, the directors and trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether the application of accounting standards have been followed, subject to any material departures disclosed and explained in the Financial Statements;
- prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

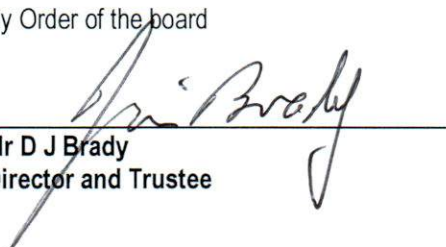
The directors and trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act (Northern Ireland) 2008 and the Charity (Accounts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

The directors and trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charities website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Reporting Accountants

A resolution to re-appoint the reporting accountants, Noel Conn and Company will be proposed at the annual general meeting.

By Order of the board


Mr D J Brady
Director and Trustee

23-02-23
Date

Independent accountants' report to the members of Caledon Regeneration Partnership Limited

We report on the accounts for the year ended 28 February 2023 as set out on Pages 7 – 14.

Respective responsibilities of charity trustees and examiner

As the charity trustees (and also the directors of the company for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006. Having being satisfied that the charity is not subject to audit under company law, and is eligible for independent examination, it is our responsibility to:

- examine the accounts under section 65 of the Charities Act
- follow the procedures laid down in the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act
- state whether particular matters have come to our attention.

Basis of independent accountants' report

We have examined your charity accounts as required under section 65 of the Charities Act and our 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. The 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.

Our role is to state whether any material matters have come to our attention giving us cause to believe:

- That accounting records were not kept in accordance with section 386 of the Companies Act 2006
- That the accounts do not accord with those accounting records
- That the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the 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
- That there is further information needed for a proper understanding of the accounts to be reached.

We have completed our examination and have no concerns in respect of the matters listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, we have found no matters that require drawing to your attention.



Noel Conn & Company

Chartered Accountants & Registered Auditors
7 Seven Houses
English Street
Armagh
BT61 7LA

14 September 2023

Statement of Financial Activities for the year ended 28 February 2023

		Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
	<u>Notes</u>				
<u>Incoming Resources:</u>					
Voluntary income					
Grants Received	2	-	5,000	5,000	3,777
General Donations		2,650	-	2,650	700
Activities to Generate Funds					
Rental Income		21,957	-	21,957	15,194
Hire of Rooms		456	-	456	-
Investment and Other Income					
		-	-	-	-
Total Incoming Resources		<u>25,063</u>	<u>5,000</u>	<u>30,063</u>	<u>19,671</u>
<u>Resources Expended:</u>					
Charitable Activities					
Charitable Donations	3	-	-	-	-
Charitable Activities	4	-	1,572	1,572	1,626
Administration Costs	5	11,189	828	12,017	22,250
Establishment Costs	6	13,434	-	13,434	13,467
Other Costs	7	3,058	(591)	2,467	(17,864)
Total Resources Expended		<u>27,681</u>	<u>1,809</u>	<u>29,490</u>	<u>19,479</u>
Net Income/(Expenditure) for the year	11	(2,618)	3,191	573	192
Gross Transfers between funds		9,401	(9,401)	-	-
Net Income/(Expenditure) for the year		<u>6,783</u>	<u>(6,210)</u>	<u>573</u>	<u>192</u>
Transfers in/(out) of Reserves		-	-	-	-
Reconciliation of Funds					
Total funds brought forward		(9,055)	9,583	528	336
Total Funds to Carry Forward		<u>(2,272)</u>	<u>3,373</u>	<u>1,101</u>	<u>528</u>

All amounts above relate to continuing operations of the company.

The company has no recognised gains or losses other than those included in the results above and therefore no separate statement of total recognised gains and losses has been presented.

There is no difference between the deficit on ordinary activities before taxation and the surplus for the year stated above and their historical cost equivalents.

Balance sheet at 28 February 2023

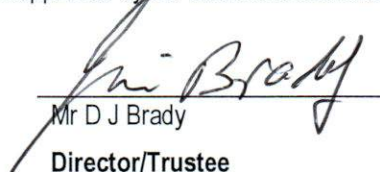
Employment of Capital	Notes	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Fixed Assets					
Tangible Assets	8	-	1,139,326	1,139,326	1,079,918
Current Assets					
Debtors and Prepayments	9	-	7,500	7,500	56,152
Cash at Bank and in Hand		10,574	1,014	11,588	1,829
		<u>10,574</u>	<u>8,514</u>	<u>19,088</u>	<u>57,981</u>
Current Liabilities					
Bank Overdrafts		-	7,109	7,109	55,761
Creditors: Amounts due within one year	10	12,846	-	12,846	9,831
		<u>12,846</u>	<u>7,109</u>	<u>19,955</u>	<u>65,592</u>
Net Current Assets		<u>(2,272)</u>	<u>1,405</u>	<u>(867)</u>	<u>(7,611)</u>
Total Assets Less Current Liabilities		<u>(2,272)</u>	<u>1,140,731</u>	<u>1,138,459</u>	<u>1,072,307</u>
Provisions for Liabilities and Charges					
Deferred Income - Capital Grants	11	-	1,137,358	1,137,358	1,071,779
Net Assets		<u>(2,272)</u>	<u>3,373</u>	<u>1,101</u>	<u>528</u>
Funds					
Unrestricted Funds	13			(2,272)	(9,055)
Restricted Funds	13			3,373	9,583
				<u>1,101</u>	<u>528</u>

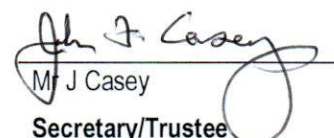
For the financial year ended 28 February 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006. No Member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its deficit for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small company's regime within Part 15 of the Companies act 2006.

The financial statements have been approved by the board and authorised for issue on 14 September 2023.


Mr D J Brady
Director/Trustee


Mr J Casey
Secretary/Trustee

Notes to the financial statements for the year ended 28 February 2023

1. Principal accounting policies

The financial statements have been prepared in accordance with applicable Accounting Standards. A summary of the more important accounting policies is set out below.

Basis of accounting

The financial statements are prepared in accordance with the historical cost convention.

Incoming resources

Voluntary income or capital is included in the Statement of Financial Activities when the charity is legally entitled to it, its financial value can be quantified with reasonable certainty and there is reasonable certainty of its ultimate receipt. Entitlement to legacies is considered established when the charity has been notified of a distribution to be made by the executors. Income received in advance of due performance under a contract is accounted for as deferred income until earned. Grants for activities are recognised as income when the related conditions for legal entitlement have been met. All other income is accounted for on an accrual basis.

Resources Expended

All resources expended are accounted for on an accrual basis. Charitable activities include costs of services and grants, support costs and depreciation on related assets. Costs of generating funds similarly include fundraising activities. Non –staff costs not attributed to one category of activity are allocated or apportioned pro-rat to the staffing of the relevant service. Finance, HR and administrative staff costs are directly attributable to individual activities by objective. Governance costs are those associated with constitutional and statutory requirements.

Restricted Funds

Restricted funds are accounted for in accordance with the particular terms of trust arising from the express or implied wishes of the donors in so far as these are intended to be binding on the charity. Where such wishes are not intended to be binding, they are taken into account and recognised in appropriately designated funds.

Unrestricted Free Reserves

Free Reserves represent amount which are expendable at the discretion of the trustees in furtherance of the objectives of the charity and which have not been designated for any other purpose. Such funds may be held in order to finance working capital or capital expenditure.

Tangible fixed assets

Depreciation is calculated so as to write off the cost of tangible fixed assets less their estimated residual values, over the expected useful economic lives of the assets concerned. The principal annual rates and bases used for this purpose are: -

	%	
Freehold land and buildings	2	Straight Line Basis
Caledon Beam Engine	2	Straight Line Basis
The Wool Store	2	Straight Line Basis

Government grants

Grants that relate to specific capital expenditure are treated as deferred income, which is then credited to the profit and loss account over the related asset's useful life. Revenue grants are credited to the profit and loss account in the same period as the related expenditure is incurred.

2. Grants Received

	Unrestricted 2023 £	Restricted 2023 £	Total 2023 £	Total 2022 £
Funding for Projects Grants	-	-	-	1,500
Daera Grant	-	-	-	783
Cooperation Ireland Grant	-	-	-	1,494
Community Revenue Grant - MUDC	-	5,000	5,000	-
	<u>-</u>	<u>5,000</u>	<u>5,000</u>	<u>3,777</u>

3. Charitable Donations

	Unrestricted 2023 £	Restricted 2023 £	Total 2023 £	Total 2022 £
Donations	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

4. Charitable Activities

	Unrestricted 2023 £	Restricted 2023 £	Total 2023 £	Total 2022 £
Christmas Festive Costs	-	1,572	1,572	1,626
	<u>-</u>	<u>1,572</u>	<u>1,572</u>	<u>1,626</u>

5. Administration Costs

	Unrestricted 2023 £	Restricted 2023 £	Total 2023 £	Total 2022 £
Salaries and Wages	7,636	-	7,636	16,485
Pension Cost	-	-	-	142
CRP Grant Repaid	-	828	828	-
Wool Store Expenses	-	-	-	1,930
Accountancy	940	-	940	1,075
Advertising	687	-	687	-
Telephone and Postage	974	-	974	460
Stationery and Advertising	40	-	40	59
Equipment	-	-	-	1,538
Cleaning	274	-	274	231
Computer Equipment	-	-	-	150
General Expenses	638	-	638	180
	<u>11,189</u>	<u>828</u>	<u>12,017</u>	<u>22,250</u>

6. Establishment Costs

	Unrestricted 2023 £	Restricted 2023 £	Total 2023 £	Total 2022 £
Insurance	3,216	-	3,216	3,178
Water Rates	367	-	367	227
Heat and Light	7,095	-	7,095	7,983
Repairs	2,756	-	2,756	2,079
	<u>13,434</u>	<u>-</u>	<u>13,434</u>	<u>13,467</u>

7. Other Costs

	Unrestricted 2023 £	Restricted 2023 £	Total 2023 £	Total 2022 £
Bank Charges	3,058	-	3,058	1,582
Travel Costs	-	-	-	-
Depreciation/Amortisation	-	(591)	(591)	(19,446)
	<u>3,058</u>	<u>(591)</u>	<u>2,467</u>	<u>(17,864)</u>

8. Tangible fixed assets

	Freehold Property	Caledon Beam Engine	The Wool Store	Total
Cost	£	£	£	£
At 1 March 2022	523,267	216,531	566,537	1,306,335
Additions	-	-	87,280	87,280
Disposals	-	-	-	-
At 28 February 2023	<u>523,267</u>	<u>216,531</u>	<u>653,817</u>	<u>1,393,615</u>
Depreciation				
At 1 March 2022	176,721	38,365	11,331	226,417
Charge	10,465	4,331	13,076	27,872
Disposals	-	-	-	-
At 28 February 2023	<u>187,186</u>	<u>42,696</u>	<u>24,407</u>	<u>254,289</u>
Net Book Value				
At 28 February 2023	<u>336,081</u>	<u>173,835</u>	<u>629,410</u>	<u>1,139,326</u>
At 28 February 2022	<u>346,546</u>	<u>178,166</u>	<u>555,206</u>	<u>1,079,918</u>

9. Debtors and Prepayments

	2023	2022
	£	£
VAT	-	1,788
Capital Grant Debtor	7,500	54,364
	<u>7,500</u>	<u>56,152</u>

10. Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals	12,645	9,831
VAT	201	-
Other Creditors	-	-
	<u>12,846</u>	<u>9,831</u>

11. Deferred income

	2023	2022
	£	£
Capital Grants		
At 1 March 2022	1,071,779	595,711
Received and Receivable	94,042	521,641
Amortisation in the year	(28,463)	(45,573)
At 28 February 2023	<u>1,137,358</u>	<u>1,071,779</u>

12. Taxation

	2023	2022
	£	£
United Kingdom corporation tax @ 20%		
Current	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

13. Movement in Funds

	At the 01/03/2022	Movement In Funds	Transfers in/(out)	Transfers In Funds	At the 28/02/2023
	£	£	£	£	£
Unrestricted Funds					
General Fund	(10,604)	(2,618)	-	9,401	(3,821)
Restricted Funds					
Restricted Funds	10,961	3,191	-	(9,401)	4,751
Total Funds	<u>357</u>	<u>573</u>	<u>-</u>	<u>-</u>	<u>930</u>

14. Net Movement in Funds, included in the above are follows:

	Incoming Resources	Resources Expended	Movement in Funds
	£	£	£
Unrestricted Funds			
General Fund	25,063	(27,681)	(2,618)
Restricted Funds			
Restricted	5,000	(1,809)	3,191
Total Funds	<u>30,063</u>	<u>(29,490)</u>	<u>573</u>

15. Employee Information

	2023	2022
	Number	Number
Employee Numbers	<u>3</u>	<u>3</u>
	<u>3</u>	<u>3</u>
Staff costs (for the above persons):	2023	2022
	£	£
Wages and salaries	7,636	16,485
Social Security	-	-
	<u>7,636</u>	<u>16,485</u>

16. Trustees' Remuneration and Benefits

No trustee received any remuneration during the year ended 28 February 2023 (2022 – Nil).

No Trustee received any reimbursement for approved expenses incurred in connection with the charity.