

REGISTERED COMPANY NUMBER: NI038230 (Northern Ireland)
REGISTERED CHARITY NUMBER: NIC101836

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
FOR
OMAGH YOUTH & COMMUNITY TRUST

McAleer Jackson Ltd
Chartered Accountants & Chartered Tax Advisers
Church House
24 Dublin Road
OMAGH
Co. Tyrone
BT78 1HE

OMAGH YOUTH & COMMUNITY TRUST

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FOR THE YEAR ENDED 31 MARCH 2023

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OMAGH YOUTH & COMMUNITY TRUST

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 MARCH 2023**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Principal Activity

Omagh Youth & Community Trust was established in 2000 to co-ordinate the construction of The Station Centre for the purpose of providing modern facilities for the entire constituency of the youth and community of Omagh. The ethos of Omagh Youth and Community Trust is one of promoting inclusiveness, to offer a new beginning for young people, to set aside denominational labels and look at their own humanity which accepts and understands the others point of view. A full summary of the activities of the charity are available from the trustees at the registered office.

The Station Centre will be a beacon of hope to everyone in the community, a sanctuary where opportunities through programme planning will be provided for social, educational and recreational enrichment.

Omagh Youth and Community Trust is registered as a charity with HMRC and the Charity Commission for Northern Ireland under registration number XR 24304 and NIC 101836 respectively.

The Company is limited by guarantee not having a share capital.

FINANCIAL REVIEW

The charity's main source of income is premises hire. The amount received in the year from this and other sources was £100,539. Total expenditure of £103,503 was spent during the year leaving a deficit of £(2,964).

RESERVES POLICY

The reserves of the charity are set by the Trustees. The reserves are held primarily as cash. The level of reserves will be reviewed annually as part of the management process.

The Trustees aim to maintain sufficient free reserves in unrestricted funds to bridge any funding gaps experienced by the charity and to mitigate the risks and costs of unplanned closures of the organisation.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and its Articles of Association.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

NI038230 (Northern Ireland)

Registered Charity number

NIC101836

Registered office

The Station Centre
17 James Street
Omagh
Co. Tyrone
BT78 1QX

OMAGH YOUTH & COMMUNITY TRUST

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

Trustees

R Tierney
J Byrne
Mrs E Charleton
Mrs G Keys
W Reilly
Rev E Hasson

Company Secretary

P McMahon

Independent Examiner

Michael Barnett
McAleer Jackson Ltd
Chartered Accountants & Chartered Tax Advisers
Church House
24 Dublin Road
OMAGH
Co. Tyrone
BT78 1HE

STATEMENT OF TRUSTEES' RESPONSIBILITIES

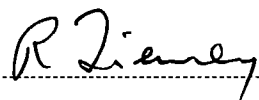
The trustees (who are also the directors of Omagh Youth & Community Trust for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted 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 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 period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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 to enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

Approved by order of the board of trustees on 28 November 2023 and signed on its behalf by:



R Tierney - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
OMAGH YOUTH & COMMUNITY TRUST**

Independent examiner's report to the trustees of Omagh Youth & Community Trust ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors 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 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act (NI) 2008 ('the 2008 Act'), as amended by the Charities Act (NI) 2022. In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2008 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Michael Barnett
McAleer Jackson Ltd
Chartered Accountants & Chartered Tax Advisers
Church House
24 Dublin Road
OMAGH
Co. Tyrone
BT78 1HE

Date: 28 November 2023

OMAGH YOUTH & COMMUNITY TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		22,207	-	22,207	27,276
Charitable activities					
Charitable Activities		-	-	-	6,460
Other trading activities	2	45,140	-	45,140	18,161
Investment income	3	66	-	66	12
Other income		-	33,126	33,126	33,126
Total		<u>67,413</u>	<u>33,126</u>	<u>100,539</u>	<u>85,035</u>
EXPENDITURE ON					
Charitable activities					
Governance Costs		1,774	-	1,774	1,792
Charitable Activities		<u>68,603</u>	<u>33,126</u>	<u>101,729</u>	<u>89,161</u>
Total		<u>70,377</u>	<u>33,126</u>	<u>103,503</u>	<u>90,953</u>
NET INCOME/(EXPENDITURE)		(2,964)	-	(2,964)	(5,918)
RECONCILIATION OF FUNDS					
Total funds brought forward		110,123	-	110,123	116,041
TOTAL FUNDS CARRIED FORWARD		<u>107,159</u>	<u>-</u>	<u>107,159</u>	<u>110,123</u>

The notes form part of these financial statements

OMAGH YOUTH & COMMUNITY TRUST

BALANCE SHEET
31 MARCH 2023

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	8	100,869	966,009	1,066,878	1,100,027
CURRENT ASSETS					
Debtors	9	5,695	-	5,695	1,008
Cash at bank		<u>52,443</u>	<u>-</u>	<u>52,443</u>	<u>59,840</u>
		58,138	-	58,138	60,848
CREDITORS					
Amounts falling due within one year	10	<u>(1,848)</u>	<u>-</u>	<u>(1,848)</u>	<u>(1,616)</u>
NET CURRENT ASSETS		<u>56,290</u>	<u>-</u>	<u>56,290</u>	<u>59,232</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		157,159	966,009	1,123,168	1,159,259
CREDITORS					
Amounts falling due after more than one year	11	<u>(50,000)</u>	<u>-</u>	<u>(50,000)</u>	<u>(50,000)</u>
ACCRUALS AND DEFERRED INCOME					
	13	<u>-</u>	<u>(966,009)</u>	<u>(966,009)</u>	<u>(999,136)</u>
NET ASSETS		<u>107,159</u>	<u>-</u>	<u>107,159</u>	<u>110,123</u>
FUNDS					
Unrestricted funds	14			<u>107,159</u>	<u>110,123</u>
TOTAL FUNDS				<u>107,159</u>	<u>110,123</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The notes form part of these financial statements

OMAGH YOUTH & COMMUNITY TRUST

BALANCE SHEET - continued

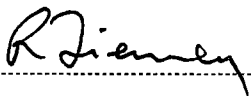
31 MARCH 2023

The trustees acknowledge their responsibilities for

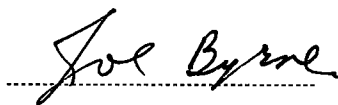
- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each 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 financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 28 November 2023 and were signed on its behalf by:



R Tierney - Trustee



J Byrne - Trustee

The notes form part of these financial statements

OMAGH YOUTH & COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% straight line
Fixtures and fittings	- 20% straight line

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Profit and Loss Account annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Profit and Loss Account when received.

OMAGH YOUTH & COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

2. OTHER TRADING ACTIVITIES	2023	2022
	£	£
Facility hire	<u>45,140</u>	<u>18,161</u>

3. INVESTMENT INCOME	2023	2022
	£	£
Deposit account interest	<u>66</u>	<u>12</u>

4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation - owned assets	<u>38,410</u>	<u>36,513</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

No remuneration or other benefits were paid to the trustees for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

No expenses were paid to the trustees for the year ended 31 March 2023 nor for the year ended 31 March 2022.

6. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	16,007	19,767
Other pension costs	<u>425</u>	<u>461</u>
	<u>16,432</u>	<u>20,228</u>

The average monthly number of employees during the year was as follows:

	2023	2022
Staff	<u>2</u>	<u>2</u>

No employees received emoluments in excess of £60,000.

OMAGH YOUTH & COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	27,276	-	27,276
Charitable activities			
Charitable Activities	6,460	-	6,460
Other trading activities	18,161	-	18,161
Investment income	12	-	12
Other income	<u>-</u>	<u>33,126</u>	<u>33,126</u>
Total	<u>51,909</u>	<u>33,126</u>	<u>85,035</u>
EXPENDITURE ON			
Charitable activities			
Governance Costs	1,792	-	1,792
Charitable Activities	<u>56,035</u>	<u>33,126</u>	<u>89,161</u>
Total	<u>57,827</u>	<u>33,126</u>	<u>90,953</u>
NET INCOME/(EXPENDITURE)	(5,918)	-	(5,918)
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>116,041</u>	-	<u>116,041</u>
TOTAL FUNDS CARRIED FORWARD	<u>110,123</u>	<u>-</u>	<u>110,123</u>

OMAGH YOUTH & COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

8. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 April 2022	1,778,118	29,027	1,807,145
Additions	<u>-</u>	<u>5,261</u>	<u>5,261</u>
At 31 March 2023	<u>1,778,118</u>	<u>34,288</u>	<u>1,812,406</u>
DEPRECIATION			
At 1 April 2022	685,617	21,501	707,118
Charge for year	<u>35,563</u>	<u>2,847</u>	<u>38,410</u>
At 31 March 2023	<u>721,180</u>	<u>24,348</u>	<u>745,528</u>
NET BOOK VALUE			
At 31 March 2023	<u>1,056,938</u>	<u>9,940</u>	<u>1,066,878</u>
At 31 March 2022	<u>1,092,501</u>	<u>7,526</u>	<u>1,100,027</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	5,695	975
Prepayments	<u>-</u>	<u>33</u>
	<u>5,695</u>	<u>1,008</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Accrued expenses	<u>1,848</u>	<u>1,616</u>

OMAGH YOUTH & COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

11. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		2023	2022
		£	£
Other loans (see note 12)		<u>50,000</u>	<u>50,000</u>

12. LOANS

An analysis of the maturity of loans is given below:

		2023	2022
		£	£
Amounts falling due in more than five years:			
Repayable otherwise than by instalments:			
More than five years		<u>50,000</u>	<u>50,000</u>

13. ACCRUALS AND DEFERRED INCOME

		2023	2022
		£	£
Deferred government grants		<u>966,009</u>	<u>999,136</u>

14. MOVEMENT IN FUNDS

			Net	
	At 1.4.22	movement	in funds	At
	£	£	£	31.3.23
		£	£	£
Unrestricted funds				
General fund	110,123	(2,964)		107,159
	<hr/>	<hr/>		<hr/>
TOTAL FUNDS	<u>110,123</u>	<u>(2,964)</u>		<u>107,159</u>

Net movement in funds, included in the above are as follows:

		Incoming	Resources	Movement
		resources	expended	in funds
		£	£	£
Unrestricted funds				
General fund	67,413	(70,377)		(2,964)
Restricted funds				
Fixed Assets	33,126	(33,126)		-
	<hr/>	<hr/>		<hr/>
TOTAL FUNDS	<u>100,539</u>	<u>(103,503)</u>		<u>(2,964)</u>

OMAGH YOUTH & COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	116,041	(5,918)	110,123
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>116,041</u>	<u>(5,918)</u>	<u>110,123</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	51,909	(57,827)	(5,918)
Restricted funds			
Fixed Assets	33,126	(33,126)	-
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>85,035</u>	<u>(90,953)</u>	<u>(5,918)</u>

15. CAPITAL COMMITMENTS

The company had no material capital commitments at the financial year ended 31 March 2023.

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.

OMAGH YOUTH & COMMUNITY TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

	2023	2022
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	22,207	27,276
Other trading activities		
Facility hire	45,140	18,161
Investment income		
Deposit account interest	66	12
Charitable activities		
Grants	-	6,460
Other income		
Other income	<u>33,126</u>	<u>33,126</u>
Total incoming resources	100,539	85,035
EXPENDITURE		
Charitable activities		
Wages	16,007	19,767
Pensions	425	461
Rates and water	1,663	1,198
Insurance	5,193	4,488
Light and heat	12,972	16,479
Telephone	1,105	1,269
Postage and stationery	1,487	1,593
Sundries	1,838	1,646
Repairs and renewals	22,528	5,672
Depreciation of tangible fixed assets	38,409	36,514
Bank interest	<u>102</u>	<u>74</u>
	101,729	89,161
Support costs		
Governance costs		
Accountancy and legal fees	<u>1,774</u>	<u>1,792</u>
Total resources expended	<u>103,503</u>	<u>90,953</u>
Net expenditure	<u>(2,964)</u>	<u>(5,918)</u>

This page does not form part of the statutory financial statements