

Company registration number: NI036582

Charity registration number: NICC 32568

# Taylorstown Cross Community Complex Ltd

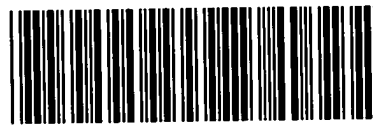
(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 August 2023

D T Carson & Co.  
51-53 Thomas Street  
Ballymena  
Co. Antrim  
BT43 6AZ

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# Taylorstown Cross Community Complex Ltd

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## Taylorstown Cross Community Complex Ltd

### Reference and Administrative Details

<b>Trustees</b>	Sarah Scullin Finola Swann Lesley Wilson
<b>Secretary</b>	Lesley Wilson
<b>Charity Registration Number</b>	32568
<b>Company Registration Number</b>	NI036582
<b>Principal Office</b>	71 Taylorstown Road Toomebridge Antrim BT41 3RW
<b>Independent Examiner</b>	D T Carson & Co. 51-53 Thomas Street Ballymena Co. Antrim BT43 6AZ
<b>Bankers</b>	Danske Bank 42 High Street Antrim Co Antrim BT41 4AP

# Taylorstown Cross Community Complex Ltd

## Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 August 2023.

### Objectives and activities

#### *Objects and aims*

The company is a registered charity which seeks to promote the development and education among pre-school children, including the provision of play facilities, in the area.

#### *Public benefit*

The trustees confirm that they have complied with the requirements of the Charities Act (Northern Ireland) 2008 to have due regard to the public benefit guidance published by the Charity Commission for Northern Ireland.

### Achievements and performance

The main achievement of Taylorstown Cross Community Complex Ltd has been its ability to continue to raise the necessary funds to promote education among pre-school children in the area.

### Financial review

The financial results for the year are set out in the financial statements accompanying this report.

#### *Policy on reserves*

The charity aims to use their income in furtherance of their objectives and any amounts in the unrestricted funds are held to meet any unforeseen expenditure that may occur.

#### *Principal funding sources*

The principal funding is received from The Education Authority.

### Plans for future periods

#### *Aims and key objectives for future periods*

The Charity aims to continue the activities, as outlined above, in the forthcoming year.

### Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Sarah Scullin
	Finola Swann
	Lesley Wilson

Secretary:	Lesley Wilson
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### Structure, governance and management

#### *Nature of governing document*

Taylorstown Cross Community Complex is a company limited by guarantee and is also a registered charity. For the purposes of Charity Law, the directors are trustees of the Charity.

## Taylorstown Cross Community Complex Ltd

### Statement of Trustees' Responsibilities

The trustees (who are also the directors of Taylorstown Cross Community Complex Ltd for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company 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 affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 that can disclose with reasonable accuracy at any time the financial position of the charitable company and 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 22 April 2024 and signed on its behalf by:

L. Wilson

Lesley Wilson

Company secretary and trustee

## Taylorstown Cross Community Complex Ltd

### Independent Examiner's Report to the trustees of Taylorstown Cross Community Complex Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2023.

#### Responsibilities and basis of report

As the charity's trustees of Taylorstown Cross Community Complex Ltd (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 Taylorstown Cross Community Complex Ltd 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 65 of the Charities Act (Northern Ireland) 2008. In carrying out my examination I have followed the Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities 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 Taylorstown Cross Community Complex Ltd 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.



Mr James Wallace  
The Institute of Chartered Accountants in Ireland

51-53 Thomas Street  
Ballymena  
Co. Antrim  
BT43 6AZ

22 April 2024

## Taylorstown Cross Community Complex Ltd

### Statement of Financial Activities for the Year Ended 31 August 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
<b>Income and Endowments from:</b>				
Charitable activities	3	84,571	-	84,571
Total income		<u>84,571</u>	<u>-</u>	<u>84,571</u>
<b>Expenditure on:</b>				
Charitable activities	4	(98,100)	-	(98,100)
Total expenditure		<u>(98,100)</u>	<u>-</u>	<u>(98,100)</u>
Net expenditure		<u>(13,529)</u>	<u>-</u>	<u>(13,529)</u>
Net movement in funds		(13,529)	-	(13,529)
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>32,615</u>	<u>1,343</u>	<u>33,958</u>
Total funds carried forward	12	<u>19,086</u>	<u>1,343</u>	<u>20,429</u>
	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
<b>Income and Endowments from:</b>				
Charitable activities	3	66,852	-	66,852
Total income		<u>66,852</u>	<u>-</u>	<u>66,852</u>
<b>Expenditure on:</b>				
Charitable activities	4	(77,448)	-	(77,448)
Total expenditure		<u>(77,448)</u>	<u>-</u>	<u>(77,448)</u>
Net expenditure		<u>(10,596)</u>	<u>-</u>	<u>(10,596)</u>
Net movement in funds		(10,596)	-	(10,596)
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>43,212</u>	<u>1,343</u>	<u>44,555</u>
Total funds carried forward	12	<u>32,616</u>	<u>1,343</u>	<u>33,959</u>

All of the charity's activities derive from continuing operations during the above two periods.  
The funds breakdown for 2022 is shown in note 12.

The notes on pages 7 to 13 form an integral part of these financial statements.

## Taylorstown Cross Community Complex Ltd

(Registration number: NI036582)  
Balance Sheet as at 31 August 2023

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	7	47,420	53,720
<b>Current assets</b>			
Stocks	8	717	1,706
Debtors	9	823	691
Cash at bank and in hand	10	2,801	12,797
		<u>4,341</u>	<u>15,194</u>
<b>Creditors: Amounts falling due within one year</b>	11	<u>(31,332)</u>	<u>(34,955)</u>
<b>Net current liabilities</b>		<u>(26,991)</u>	<u>(19,761)</u>
<b>Net assets</b>		<u>20,429</u>	<u>33,959</u>
<b>Funds of the charity:</b>			
<b>Restricted income funds</b>			
Restricted funds		1,343	1,343
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>19,086</u>	<u>32,616</u>
<b>Total funds</b>	12	<u>20,429</u>	<u>33,959</u>

For the financial year ending 31 August 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 5 to 13 were approved by the trustees, and authorised for issue on 22 April 2024 and signed on their behalf by:



Finola Swann  
Trustee

The notes on pages 7 to 13 form an integral part of these financial statements.

# Taylorstown Cross Community Complex Ltd

## Notes to the Financial Statements for the Year Ended 31 August 2023

### 1 Charity status

The charity is limited by guarantee, incorporated in Northern Ireland, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

71 Taylorstown Road

Toomebridge

Antrim

BT41 3RW

These financial statements were authorised for issue by the trustees on 22 April 2024.

### 2 Accounting policies

#### Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### Statement of compliance

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act (Northern Ireland) 2008.

#### Basis of preparation

Taylorstown Cross Community Complex Ltd meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

#### Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

#### Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

#### Income and endowments

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

## Taylorstown Cross Community Complex Ltd

### Notes to the Financial Statements for the Year Ended 31 August 2023

#### *Grants receivable*

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

#### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

#### *Charitable activities*

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.

#### **Government grants**

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset.

#### **Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### **Tangible fixed assets**

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

#### **Depreciation and amortisation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant & machinery	20% straight line
Fixtures & fittings	20% straight line
Land & buildings	4% straight line

#### **Stock**

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

## Taylorstown Cross Community Complex Ltd

### Notes to the Financial Statements for the Year Ended 31 August 2023

#### Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

#### 3 Income from charitable activities

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Education Authority- pre-school funding	49,374	49,374	50,025
NHSCT & BSO milk grant	262	262	200
Education Authority- support	4,305	4,305	5,368
National Lottery Community Fund	10,000	10,000	-
Fees	16,216	16,216	10,263
Fundraising	4,341	4,341	973
Other income	9	9	8
Bank interest received	64	64	15
	<u>84,571</u>	<u>84,571</u>	<u>66,852</u>

**Taylorstown Cross Community Complex Ltd**

**Notes to the Financial Statements for the Year Ended 31 August 2023**

**4 Expenditure on charitable activities**

	<b>Charitable activity costs £</b>	<b>Total 2023 £</b>	<b>Total 2022 £</b>
Wages & salaries	65,856	65,856	51,603
EY specialist	1,440	1,440	1,440
Staff training	10	10	2,353
Water rates	505	505	480
Light, heat & power	1,596	1,596	1,715
Insurance	1,440	1,440	1,345
Repairs & maintenance	14,951	14,951	4,513
Work materials & activity expenses	1,053	1,053	1,496
Telephone	1,096	1,096	951
Website maintenance & design	220	220	673
Printing, postage & stationery	213	213	562
Sundry expenses	4,800	4,800	5,063
Accountancy & bookkeeping fees	1,797	1,797	1,716
Pension administration expense	250	250	500
Fundraising costs	14	14	-
Bank charges	55	55	21
Depreciation	6,300	6,300	6,513
Government grants released	(3,496)	(3,496)	(3,496)
	<u>98,100</u>	<u>98,100</u>	<u>77,448</u>

## Taylorstown Cross Community Complex Ltd

### Notes to the Financial Statements for the Year Ended 31 August 2023

#### 5 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2023 £	2022 £
Depreciation of fixed assets	6,300	6,513
Government grants released	<u>3,496</u>	<u>3,496</u>

#### 6 Taxation

The charity is a registered charity and is therefore exempt from taxation.

#### 7 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Other tangible fixed asset £	Total £
<b>Cost</b>				
At 1 September 2022	<u>139,981</u>	<u>54,111</u>	<u>1,538</u>	<u>195,630</u>
At 31 August 2023	<u>139,981</u>	<u>54,111</u>	<u>1,538</u>	<u>195,630</u>
<b>Depreciation</b>				
At 1 September 2022	88,081	52,291	1,538	141,910
Charge for the year	<u>5,599</u>	<u>701</u>	<u>-</u>	<u>6,300</u>
At 31 August 2023	<u>93,680</u>	<u>52,992</u>	<u>1,538</u>	<u>148,210</u>
<b>Net book value</b>				
At 31 August 2023	<u>46,301</u>	<u>1,119</u>	<u>-</u>	<u>47,420</u>
At 31 August 2022	<u>51,900</u>	<u>1,820</u>	<u>-</u>	<u>53,720</u>

Included within the net book value of land and buildings above is £46,301 (2022 - £51,900) in respect of freehold land and buildings and £Nil (2022 - £Nil) in respect of leaseholds.

#### 8 Stock

	2023 £	2022 £
Stocks	<u>717</u>	<u>1,706</u>

## Taylorstown Cross Community Complex Ltd

### Notes to the Financial Statements for the Year Ended 31 August 2023

#### 9 Debtors

	2023 £	2022 £
Prepayments	561	536
Other debtors	262	155
	823	691

#### 10 Cash and cash equivalents

	2023 £	2022 £
Cash at bank	863	2,915
Short-term deposits	1,938	9,882
	2,801	12,797

#### 11 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals	1,457	1,584
Deferred income	29,875	33,371
	31,332	34,955

#### 12 Funds

	Balance at 1 September 2022 £	Incoming resources £	Resources expended £	Balance at 31 August 2023 £
<b>Unrestricted funds</b>				
General	32,615	84,571	(98,100)	19,086
<b>Restricted funds</b>	1,343	-	-	1,343
<b>Total funds</b>	33,958	84,571	(98,100)	20,429

**Taylorstown Cross Community Complex Ltd**

**Notes to the Financial Statements for the Year Ended 31 August 2023**

	<b>Balance at 1 September 2021 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Balance at 31 August 2022 £</b>
<b>Unrestricted funds</b>				
General	43,212	66,852	(77,448)	32,616
<b>Restricted funds</b>	<u>1,343</u>	<u>-</u>	<u>-</u>	<u>1,343</u>
<b>Total funds</b>	<u><u>44,555</u></u>	<u><u>66,852</u></u>	<u><u>(77,448)</u></u>	<u><u>33,959</u></u>