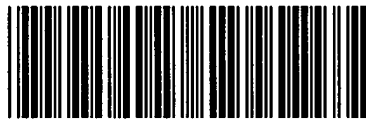


REGISTERED COMPANY NUMBER: NI037403 (Northern Ireland)  
REGISTERED CHARITY NUMBER: 103397

**REPORT OF THE TRUSTEES AND**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**  
**FOR**  
**TARA CENTRE**

TUESDAY



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08/07/2025

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COMPANIES HOUSE

McAlear Jackson Ltd  
Chartered Accountants & Statutory Auditors  
Church House  
24 Dublin Road  
OMAGH  
Co. Tyrone  
BT78 1HE

**TARA CENTRE**

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**FOR THE YEAR ENDED 31 MARCH 2025**

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**TARA CENTRE**

**REFERENCE AND ADMINISTRATIVE DETAILS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

|                                  |  |
|----------------------------------|--|
| <b>TRUSTEES</b>                  | Hugo Sweeney<br>Anna Harte<br>Samuel Young<br>Mary Friel<br>Tara Boyle<br>John Slane<br>Noreen McGirr<br>Mary O'Reilly                 |
| <b>COMPANY SECRETARY</b>         | Mary Friel   |
| <b>REGISTERED OFFICE</b>         | 11 Holmview Terrace<br>Omagh<br>Co. Tyrone<br>BT79 0AH   |
| <b>REGISTERED COMPANY NUMBER</b> | NI037403 (Northern Ireland)  |
| <b>REGISTERED CHARITY NUMBER</b> | 103397   |
| <b>AUDITORS</b>                  | McAlear Jackson Ltd<br>Chartered Accountants & Statutory Auditors<br>Church House<br>24 Dublin Road<br>OMAGH<br>Co. Tyrone<br>BT78 1HE |
| <b>BANKERS</b>                   | AIB<br>2-4 East Bridge Street<br>Enniskillen<br>Co. Fermanagh<br>BT74 7BT  |

**TARA CENTRE**

**REFERENCE AND ADMINISTRATIVE DETAILS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**SOLICITORS**

McConnell and Fyffe  
The Old Rectory  
21 Church Street  
OMAGH  
Co Tyrone BT78 1DG

Lewis Silkin (N.I.) LLP  
32-38 Linenhall Street  
BELFAST BT2 8BG  
Edwards & Co. Solicitors  
28 Hill Street  
BELFAST BT1 2LA

**TARA CENTRE**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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 2025. 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).

**STRATEGIC REPORT**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

**EVENTS SINCE THE END OF THE YEAR**

Information relating to events since the end of the year is given in the notes to the financial statements.

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of Tara Centre 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;
- state whether applicable 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 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**AUDITORS**

The auditors, McAleer Jackson Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting.

**TARA CENTRE**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2025**

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 24 June 2025 and signed on the board's behalf by:

.....  .....

Mary Friel - Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES AND MEMBERS OF  
TARA CENTRE**

**Opinion**

We have audited the financial statements of Tara Centre (the 'charitable company') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

**Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES AND MEMBERS OF  
TARA CENTRE**

**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES AND MEMBERS OF  
TARA CENTRE**

**Our responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory framework that the Charity operates in, focusing on provisions of those laws and regulations that had a direct effect on material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act, pensions and tax legislation, charity legislation together with provisions of other laws and regulations that do not have a direct effect on the financial statements, but compliance with which may be fundamental to the Charity's ability to operate or to avoid a material penalty. This included conditions of funding from various bodies.

We tailored our response to those identified risks to include enquiring of management concerning actual and potential litigation and claims, performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud, and reviewing correspondence with HMRC and other regulatory bodies.

In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments; assessed whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business, of which there were none.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

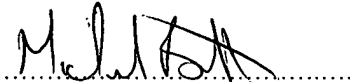
- the nature of the industry and sector, control environment and business performance including the remuneration policies, and its internal and external performance targets;
- results of our enquiries of management and other key persons about the charity's own identification and assessment of the risks of irregularities, including those that may occur either as a result of fraud or error, and matters we identified from our review of the policies, procedures and internal controls; and
- the matters discussed among the audit engagement team regarding potential indicators of fraud and where it might occur in the financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES AND MEMBERS OF  
TARA CENTRE**

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



MICHAEL BARNETT (Senior Statutory Auditor)  
for and on behalf of McAleer Jackson Ltd  
Chartered Accountants & Statutory Auditors  
Church House  
24 Dublin Road  
OMAGH  
Co. Tyrone  
BT78 1HE

24 June 2025

**TARA CENTRE**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 MARCH 2025**

|                                    | Notes | Unrestricted<br>funds<br>£ | Restricted<br>fund<br>£ | 2025<br>Total<br>funds<br>£ | 2024<br>Total<br>funds<br>£ |
|------------------------------------|-------|----------------------------|-------------------------|-----------------------------|-----------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |       |                            |                         |                             |                             |
| Donations and legacies             | 3     | 56,436                     | -                       | 56,436                      | 86,078                      |
| <b>Charitable activities</b>       |       |                            |                         |                             |                             |
| Bookshop                           | 4     | 868                        | -                       | 868                         | 313                         |
| Room rent                          |       | 3,855                      | -                       | 3,855                       | 400                         |
| Course subscriptions               |       | 19,255                     | -                       | 19,255                      | 11,962                      |
| Charitable projects                |       | 100,367                    | 197,441                 | 297,808                     | 373,901                     |
| Service agreements                 |       | 19,338                     | -                       | 19,338                      | 27,232                      |
| Other income                       |       | <u>68,258</u>              | <u>7,038</u>            | <u>75,296</u>               | <u>34,176</u>               |
| <b>Total</b>                       |       | <u>268,377</u>             | <u>204,479</u>          | <u>472,856</u>              | <u>534,062</u>              |
| <b>EXPENDITURE ON</b>              |       |                            |                         |                             |                             |
| Raising funds                      | 5     | 90,900                     | -                       | 90,900                      | 117,519                     |
| <b>Charitable activities</b>       |       |                            |                         |                             |                             |
| Bookshop                           | 6     | 3,090                      | -                       | 3,090                       | 175                         |
| Room rent                          |       | 6,099                      | -                       | 6,099                       | 740                         |
| Course subscriptions               |       | 30,462                     | -                       | 30,462                      | 15,784                      |
| Charitable projects                |       | 166,208                    | 197,133                 | 363,341                     | 384,023                     |
| Service agreements                 |       | <u>29,388</u>              | <u>-</u>                | <u>29,388</u>               | <u>33,765</u>               |
| <b>Total</b>                       |       | <u>326,147</u>             | <u>197,133</u>          | <u>523,280</u>              | <u>552,006</u>              |
| <b>NET INCOME/(EXPENDITURE)</b>    |       |                            |                         |                             |                             |
| Transfers between funds            | 18    | <u>(57,770)</u>            | 7,346                   | <u>(50,424)</u>             | <u>(17,944)</u>             |
|                                    |       | 7,346                      | <u>(7,346)</u>          | <u>-</u>                    | <u>-</u>                    |
| <b>Net movement in funds</b>       |       | <u>(50,424)</u>            | <u>-</u>                | <u>(50,424)</u>             | <u>(17,944)</u>             |
| <b>RECONCILIATION OF FUNDS</b>     |       |                            |                         |                             |                             |
| Total funds brought forward        |       | 837,501                    | -                       | 837,501                     | 855,445                     |
| <b>TOTAL FUNDS CARRIED FORWARD</b> |       | <u>787,077</u>             | <u>-</u>                | <u>787,077</u>              | <u>837,501</u>              |


The notes form part of these financial statements

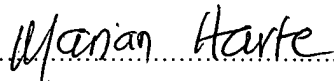
**TARA CENTRE**

**BALANCE SHEET**  
**31 MARCH 2025**

|  | Notes | 2025<br>£       | 2024<br>£       |
|--|-------|-----------------|-----------------|
| <b>FIXED ASSETS</b>                          |       |                 |                 |
| Tangible assets                              | 11    | 689,173         | 740,851         |
| <b>CURRENT ASSETS</b>                        |       |                 |                 |
| Stocks                                       | 12    | 4,544           | 6,645           |
| Debtors                                      | 13    | 20,998          | 41,902          |
| Cash at bank and in hand                     |       | <u>105,159</u>  | <u>142,896</u>  |
|  |       | 130,701         | 191,443         |
| <b>CREDITORS</b>                             |       |                 |                 |
| Amounts falling due within one year          | 14    | <u>(32,797)</u> | <u>(19,497)</u> |
| <b>NET CURRENT ASSETS</b>                    |       | <u>97,904</u>   | <u>171,946</u>  |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | 787,077         | 912,797         |
| <b>CREDITORS</b>                             |       |                 |                 |
| Amounts falling due after more than one year | 15    | -               | <u>(75,296)</u> |
| <b>NET ASSETS</b>                            |       | <u>787,077</u>  | <u>837,501</u>  |
| <b>FUNDS</b>                                 | 18    |                 |                 |
| Unrestricted funds                           |       | <u>787,077</u>  | <u>837,501</u>  |
| <b>TOTAL FUNDS</b>                           |       | <u>787,077</u>  | <u>837,501</u>  |

The financial statements were approved by the Board of Trustees and authorised for issue on 24 June 2025 and were signed on its behalf by:

  
.....  
Samuel Young - Trustee

  
.....  
Anna Harte - Trustee

The notes form part of these financial statements

**TARA CENTRE**  
**CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31 MARCH 2025**

|  | Notes | 2025<br>£       | 2024<br>£       |
|--|-------|-----------------|-----------------|
| <b>Cash flows from operating activities</b>                        |       |                 |                 |
| Cash generated from operations                                     | 1     | (35,810)        | (56,901)        |
| Interest paid  |       | <u>(2,310)</u>  | <u>(2,716)</u>  |
| Net cash used in operating activities                              |       | <u>(38,120)</u> | <u>(59,617)</u> |
| <b>Cash flows from investing activities</b>                        |       |                 |                 |
| Purchase of tangible fixed assets                                  |       | <u>-</u>        | <u>(778)</u>    |
| Net cash provided by/(used in) investing activities                |       | <u>-</u>        | <u>(778)</u>    |
| <b>Change in cash and cash equivalents in the reporting period</b> |       |                 |                 |
| Cash and cash equivalents at the beginning of the reporting period | 2     | <u>142,332</u>  | <u>202,727</u>  |
| Cash and cash equivalents at the end of the reporting period       | 2     | <u>104,212</u>  | <u>142,332</u>  |

The notes form part of these financial statements

**TARA CENTRE**

**NOTES TO THE CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES**

|  | 2025                   | 2024                   |
|--|------------------------|------------------------|
|  | £                      | £                      |
| <b>Net expenditure for the reporting period (as per the Statement of Financial Activities)</b> | <b>(50,424)</b>        | <b>(17,944)</b>        |
| <b>Adjustments for:</b>  |                        |                        |
| Depreciation charges   | 51,678                 | 53,808                 |
| Interest paid  | 2,310                  | 2,716                  |
| Grants released  | (75,296)               | (34,177)               |
| Decrease in stocks   | 2,101                  | 541                    |
| Decrease/(increase) in debtors   | 20,904                 | (13,968)               |
| Increase/(decrease) in creditors   | <u>12,917</u>          | <u>(47,877)</u>        |
| <b>Net cash used in operations</b>   | <b><u>(35,810)</u></b> | <b><u>(56,901)</u></b> |

**2. ANALYSIS OF CASH AND CASH EQUIVALENTS**

|  | 2025                  | 2024                  |
|--|-----------------------|-----------------------|
|  | £                     | £                     |
| Cash in hand   | 625                   | 191                   |
| Notice deposits (less than 3 months)   | 104,534               | 142,705               |
| Overdrafts included in bank loans and overdrafts falling due within one year | <u>(947)</u>          | <u>(564)</u>          |
| <b>Total cash and cash equivalents</b>                                       | <b><u>104,212</u></b> | <b><u>142,332</u></b> |

**3. ANALYSIS OF CHANGES IN NET FUNDS**

|                          | At 1.4.24             | Cash flow              | At 31.3.25            |
|--------------------------|-----------------------|------------------------|-----------------------|
|                          | £                     | £                      | £                     |
| <b>Net cash</b>          |                       |                        |                       |
| Cash at bank and in hand | 142,896               | (37,737)               | 105,159               |
| Bank overdraft           | <u>(564)</u>          | <u>(383)</u>           | <u>(947)</u>          |
|                          | <u>142,332</u>        | <u>(38,120)</u>        | <u>104,212</u>        |
| <b>Total</b>             | <b><u>142,332</u></b> | <b><u>(38,120)</u></b> | <b><u>104,212</u></b> |

The notes form part of these financial statements

## TARA CENTRE

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

#### 1. GENERAL INFORMATION

Tara Centre is a company limited by guarantee incorporated in Northern Ireland. The registered office of the company is 11 Holmview Terrace, Omagh, Co. Tyrone, BT79 0AH which is also the principal place of business of the company. The financial statements have been presented in Pound Sterling (£) which is also the functional currency of the company.

#### 2. 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.

The financial statements are prepared in pound sterling which is the functional currency of the company.

##### **Company status**

The company is a company limited by guarantee. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

##### **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.

##### **Support Costs Allocation**

Support costs are those that assist the work of the charity but do not directly represent charitable activities, such as office costs, administrative payroll. They are incurred directly in support of expenditure on the objects of the charity. Where support costs incurred cannot be directly attributed to particular headings they have been allocated to all the activities on pro rata basis in relation to sources of income.

##### **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 | - 10% straight line |
| Computer equipment    | - 25% straight line |

**TARA CENTRE**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**2. ACCOUNTING POLICIES - continued**

**Tangible fixed assets**

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provisions for impairment.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**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.

**Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**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 transactional price. Any losses arising from impairment are recognised in the Statement of Financial activities in other trading activities

**Going concern**

The financial statements have been prepared on the going concern basis, which assumes that the company will continue in operational existence for the foreseeable future. The validity of this assumption depends on future revenue funding meeting future revenue expenditure.

In response to the challenging funding environment that exists, the trustees have prepared financial projections of income and expenditure to assess the financial resources available to the charity for the next twelve months. On the basis of those projections the trustees are satisfied the assumption of going concern is appropriate.

In addition the charity has a number of pending funding applications that are not reflected in the financial projections and, whilst not certain, the trustees are confident that the charity will be successful in securing future revenue through a number of those applications.

TARA CENTRE

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2025

2. ACCOUNTING POLICIES - continued

**Grants receivable**

Capital grants received and receivable are treated as deferred income and amortised to the Summary Income and Expenditure Account annually over the useful economic life of the asset to which it relates. When the possibility of clawback is remote and in the interests of accurately stating the company's liabilities, the directors may consider it appropriate to release all or part of the remaining grant to the income statement. Revenue grants are credited to the Summary Income and Expenditure Account when received.

3. DONATIONS AND LEGACIES

|           | 2025          | 2024          |
|-----------|---------------|---------------|
|           | £             | £             |
| Donations | <u>56,436</u> | <u>86,078</u> |

4. INCOME FROM CHARITABLE ACTIVITIES

Grants received, included in the above are as follows:

|                      | 2025           | 2024           |
|----------------------|----------------|----------------|
|                      | £              | £              |
| Bookshop             | 868            | 313            |
| Room rent            | 3,855          | 400            |
| Course subscriptions | 19,255         | 11,962         |
| Charitable projects  | 297,808        | 373,901        |
| Service agreements   | <u>19,338</u>  | <u>27,232</u>  |
|                      | <u>341,124</u> | <u>413,808</u> |

Grants received, included in the above are as follows:

|                       | 2025           | 2024           |
|-----------------------|----------------|----------------|
|                       | £              | £              |
| VSS                   | 135,972        | 126,282        |
| MHSF                  | 61,470         | 176,990        |
| National Lottery Fund | -              | 10,000         |
| Unrestricted grants   | <u>100,367</u> | <u>60,629</u>  |
|                       | <u>297,808</u> | <u>373,901</u> |

**TARA CENTRE**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**5. RAISING FUNDS**

|                                      | 2025          | 2024           |
|--------------------------------------|---------------|----------------|
|                                      | £             | £              |
| Wages                                | 47,258        | 58,086         |
| Insurance                            | 1,226         | 703            |
| Rates & water                        | -             | 362            |
| Repairs & maintenance                | 3,925         | 6,242          |
| Computer support                     | 1,025         | 783            |
| Light and heat                       | 974           | 409            |
| Telephone                            | 652           | 70             |
| Postage and stationery               | 2,340         | 3,080          |
| General expenses                     | 305           | 458            |
| Depreciation                         | 13,948        | 23,796         |
| Catering                             | 4,777         | 9,029          |
| Professional & consultancy           | 8,979         | 5,425          |
| Tutors                               | 2,129         | 2,491          |
| Auditors remuneration                | 2,132         | 3,321          |
| Complementary therapy                | 264           | 309            |
| Surplus / deficit on exchange        | 358           | 1,765          |
| Interest payable and similar charges | 608           | 1,190          |
|                                      | <u>90,900</u> | <u>117,519</u> |

**6. CHARITABLE ACTIVITIES COSTS**

|                      | Direct<br>Costs<br>£ |
|----------------------|----------------------|
| Bookshop             | 3,090                |
| Room rent            | 6,099                |
| Course subscriptions | 30,462               |
| Charitable projects  | 363,341              |
| Service agreements   | <u>29,388</u>        |
|                      | <u>432,380</u>       |

**TARA CENTRE**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**7. NET INCOME/(EXPENDITURE)**

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

|                                    | 2025            | 2024            |
|------------------------------------|-----------------|-----------------|
|                                    | £               | £               |
| Depreciation                       | 51,678          | 53,808          |
| Foreign exchange (surplus)/deficit | 358             | 1,765           |
| Auditor's remuneration             | 7,560           | 7,200           |
| Amortisation of grants             | <u>(75,296)</u> | <u>(34,176)</u> |

**8. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

**9. STAFF COSTS**

|                  | 2025           | 2024           |
|------------------|----------------|----------------|
|                  | £              | £              |
| Wages & salaries | <u>296,246</u> | <u>328,368</u> |
|                  | <u>296,246</u> | <u>328,368</u> |

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

|         | 2025      | 2024      |
|---------|-----------|-----------|
| Support | <u>14</u> | <u>16</u> |

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

TARA CENTRE

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2025

| 10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES | Unrestricted<br>funds<br>£ | Restricted<br>fund<br>£ | Total<br>funds<br>£ |
|--|----------------------------|-------------------------|---------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>                          |                            |                         |                     |
| Donations and legacies                                     | 86,078                     | -                       | 86,078              |
| <b>Charitable activities</b>                               |                            |                         |                     |
| Bookshop   | 313                        | -                       | 313                 |
| Room rent  | 400                        | -                       | 400                 |
| Course subscriptions                                       | 11,962                     | -                       | 11,962              |
| Charitable projects  | 60,628                     | 313,273                 | 373,901             |
| Service agreements   | 27,232                     | -                       | 27,232              |
| Other income   | <u>31,958</u>              | <u>2,218</u>            | <u>34,176</u>       |
| <b>Total</b>   | <u>218,571</u>             | <u>315,491</u>          | <u>534,062</u>      |
| <b>EXPENDITURE ON</b>                                      |                            |                         |                     |
| Raising funds  | 117,519                    | -                       | 117,519             |
| <b>Charitable activities</b>                               |                            |                         |                     |
| Bookshop   | 175                        | -                       | 175                 |
| Room rent  | 740                        | -                       | 740                 |
| Course subscriptions                                       | 15,784                     | -                       | 15,784              |
| Charitable projects  | 80,718                     | 303,305                 | 384,023             |
| Service agreements   | <u>33,765</u>              | <u>-</u>                | <u>33,765</u>       |
| <b>Total</b>   | <u>248,701</u>             | <u>303,305</u>          | <u>552,006</u>      |
| <b>NET INCOME/(EXPENDITURE)</b>                            | (30,130)                   | 12,186                  | (17,944)            |
| Transfers between funds                                    | <u>12,186</u>              | <u>(12,186)</u>         | <u>-</u>            |
| <b>Net movement in funds</b>                               | (17,944)                   | -                       | (17,944)            |
| <b>RECONCILIATION OF FUNDS</b>                             |                            |                         |                     |
| Total funds brought forward                                | <u>855,445</u>             | <u>-</u>                | <u>855,445</u>      |
| <b>TOTAL FUNDS CARRIED FORWARD</b>                         | <u>837,501</u>             | <u>-</u>                | <u>837,501</u>      |

**TARA CENTRE**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**11. TANGIBLE FIXED ASSETS**

|                                   | Freehold<br>property<br>£ | Fixtures<br>and<br>fittings<br>£ | Computer<br>equipment<br>£ | Totals<br>£      |
|-----------------------------------|---------------------------|----------------------------------|----------------------------|------------------|
| <b>COST</b>                       |                           |                                  |                            |                  |
| At 1 April 2024 and 31 March 2025 | <u>2,362,486</u>          | <u>274,491</u>                   | <u>60,473</u>              | <u>2,697,450</u> |
| <b>DEPRECIATION</b>               |                           |                                  |                            |                  |
| At 1 April 2024                   | 1,641,825                 | 255,314                          | 59,460                     | 1,956,599        |
| Charge for year                   | <u>47,250</u>             | <u>4,019</u>                     | <u>409</u>                 | <u>51,678</u>    |
| At 31 March 2025                  | <u>1,689,075</u>          | <u>259,333</u>                   | <u>59,869</u>              | <u>2,008,277</u> |
| <b>NET BOOK VALUE</b>             |                           |                                  |                            |                  |
| At 31 March 2025                  | <u>673,411</u>            | <u>15,158</u>                    | <u>604</u>                 | <u>689,173</u>   |
| At 31 March 2024                  | <u>720,661</u>            | <u>19,177</u>                    | <u>1,013</u>               | <u>740,851</u>   |

**Ownership of Building**

The deeds of the property at Holmview Terrace, Omagh are registered in the names of The Union of Presentation Sisters (Northern Province) and The Congregation of Sisters of Mercy (Northern Province) jointly as tenants in common. Tara Centre has full use of the premises for a nominal rent of £1 per annum.

Tara Centre has been granted leases by the trustees of the Convents. The leases dated 17 April 2002 are for 20 years from 13 October 2000 in respect of Phases I and II. An extension to the leases for Phases I, II & III was executed on 27 July 2006 for a period of 20 years and expires on 12 October 2026. These replace all earlier leases.

**12. STOCKS**

|        | 2025<br>£    | 2024<br>£    |
|--------|--------------|--------------|
| Stocks | <u>4,544</u> | <u>6,645</u> |

TARA CENTRE

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2025

|  |                      |                         |
|--|----------------------|-------------------------|
| <b>13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>            | <b>2025</b>          | <b>2024</b>             |
|  | £                    | £                       |
| Trade debtors  | 8,453                | 12,659                  |
| Other debtors  | 4,121                | 20,408                  |
| Prepayments  | <u>8,424</u>         | <u>8,835</u>            |
|  | <u><u>20,998</u></u> | <u><u>41,902</u></u>    |
| <br>   |                      |                         |
| <b>14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>          | <b>2025</b>          | <b>2024</b>             |
|  | £                    | £                       |
| Bank loans and overdrafts (see note 16)                            | 947                  | 564                     |
| Trade creditors  | 14,780               | 5,985                   |
| Social security and other taxes                                    | 4,195                | 4,841                   |
| Accrued expenses   | <u>12,875</u>        | <u>8,107</u>            |
|  | <u><u>32,797</u></u> | <u><u>19,497</u></u>    |
| <br>   |                      |                         |
| <b>15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b> |                      |                         |
|  | <b>2025</b>          | <b>2024</b>             |
|  | £                    | £                       |
| <b>CAPITAL GRANTS RECEIVED</b>                                     |                      |                         |
| At 1 April 2024  | 1,999,253            | 1,999,253               |
| Released of obligations  | <u>(1,999,253)</u>   | <u>-</u>                |
| At 31 March 2025   | <u><u>-</u></u>      | <u><u>1,999,253</u></u> |
| <br>   |                      |                         |
| <b>AMORTISATION</b>  |                      |                         |
| At 1 April 2024  | 1,855,603            | 1,889,779               |
| Amortised in financial year  | (32,556)             | (34,176)                |
| Balance amortised  | (42,739)             | -                       |
| Released of obligations  | <u>(1,780,308)</u>   | <u>-</u>                |
| At 31 March 2025   | <u><u>-</u></u>      | <u><u>1,855,603</u></u> |
| <br>   |                      |                         |
| <b>NET BOOK VALUE</b>  |                      |                         |
| At 31 March 2025   | <u><u>-</u></u>      | <u><u>75,296</u></u>    |
| <br>   |                      |                         |
| At 1 April 2024  | <u><u>75,296</u></u> | <u><u>109,474</u></u>   |

**TARA CENTRE**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**16. LOANS**

An analysis of the maturity of loans is given below:

|  | 2025       | 2024       |
|--|------------|------------|
|  | £          | £          |
| Amounts falling due within one year on demand: |            |            |
| Bank overdrafts                                | <u>947</u> | <u>564</u> |

**17. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

|                       | Unrestricted<br>funds | Restricted<br>fund | 2025<br>Total<br>funds | 2024<br>Total<br>funds |
|-----------------------|-----------------------|--------------------|------------------------|------------------------|
|                       | £                     | £                  | £                      | £                      |
| Fixed assets          | 689,173               | -                  | 689,173                | 740,851                |
| Current assets        | 130,701               | -                  | 130,701                | 191,443                |
| Current liabilities   | (32,797)              | -                  | (32,797)               | (19,497)               |
| Long term liabilities | -                     | -                  | -                      | (75,296)               |
|                       | <u>787,077</u>        | <u>-</u>           | <u>787,077</u>         | <u>837,501</u>         |

**18. MOVEMENT IN FUNDS**

|                           | At 1.4.24      | Net<br>movement<br>in funds | Transfers<br>between<br>funds | At<br>31.3.25  |
|---------------------------|----------------|-----------------------------|-------------------------------|----------------|
|                           | £              | £                           | £                             | £              |
| <b>Unrestricted funds</b> |                |                             |                               |                |
| Unrestricted Funds        | 837,501        | (57,770)                    | 7,346                         | 787,077        |
| <b>Restricted funds</b>   |                |                             |                               |                |
| Restricted Funds          | -              | 7,346                       | (7,346)                       | -              |
|                           | <u>837,501</u> | <u>(50,424)</u>             | <u>-</u>                      | <u>787,077</u> |

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

|                           | Incoming<br>resources | Resources<br>expended | Movement<br>in funds |
|---------------------------|-----------------------|-----------------------|----------------------|
|                           | £                     | £                     | £                    |
| <b>Unrestricted funds</b> |                       |                       |                      |
| Unrestricted Funds        | 268,377               | (326,147)             | (57,770)             |
| <b>Restricted funds</b>   |                       |                       |                      |
| Restricted Funds          | 204,479               | (197,133)             | 7,346                |
|                           | <u>472,856</u>        | <u>(523,280)</u>      | <u>(50,424)</u>      |

TARA CENTRE

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2025

18. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

|                           | At 1.4.23<br>£ | Net<br>movement<br>in funds<br>£ | Transfers<br>between<br>funds<br>£ | At<br>31.3.24<br>£ |
|---------------------------|----------------|----------------------------------|------------------------------------|--------------------|
| <b>Unrestricted funds</b> |                |                                  |                                    |                    |
| Unrestricted Funds        | 855,445        | (30,130)                         | 12,186                             | 837,501            |
| <b>Restricted funds</b>   |                |                                  |                                    |                    |
| Restricted Funds          | -              | 12,186                           | (12,186)                           | -                  |
| <b>TOTAL FUNDS</b>        | <u>855,445</u> | <u>(17,944)</u>                  | <u>-</u>                           | <u>837,501</u>     |

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

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| Unrestricted Funds        | 218,571                    | (248,701)                  | (30,130)                  |
| <b>Restricted funds</b>   |                            |                            |                           |
| Restricted Funds          | 315,491                    | (303,305)                  | 12,186                    |
| <b>TOTAL FUNDS</b>        | <u>534,062</u>             | <u>(552,006)</u>           | <u>(17,944)</u>           |

19. CONTINGENT LIABILITIES

There is a contingent liability to repay all grant monies should they not be distributed under the terms of the various initiatives.

The trustees do not anticipate any repayment falling due under the terms on which grants were received.

TARA CENTRE

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2025

**20. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2025.

**21. POST BALANCE SHEET EVENTS**

**Ownership of Building**

During the year legal work commenced to transfer the freehold interest of the property at Holmview Terrace, Omagh from The Union of Presentation Sisters (Northern Province) and The Congregation of Sisters of Mercy (Northern Province) to Tara Centre. It is due to be completed shortly.