

DUNLOY DEVELOPMENT PARTNERSHIP
ANNUAL REPORT AND UNAUDITED STATEMENTS
FOR THE YEAR ENDED
31st DECEMBER 2023

DUNLOY DEVELOPMENT PARTNERSHIP

COMBINED TRUSTEES' AND DIRECTORS' REPORT FOR THE YEAR ENDED 31st DECEMBER 2023

The Trustees/Directors present their report and the unaudited financial statements for the year ended 31st December 2023.

Objectives and activities

The principal activities of the Company continued to be that of relief of poverty, enhance education and to promote facilities in the interest of social welfare for recreation or other leisure time. The objective is to improve conditions of life for all inhabitants of Dunloy (Co Antrim) and its surrounding areas. The charity aims to provide community hall facilities for all members of the community to develop and maintain the strong, vibrant community spirit in the village and surrounding area.

Administrative details, Structure, Governance & Management

Dunloy Development Partnership is a company limited by guarantee. The governing document is the Memorandum and Articles of Association. The company registration number is NI 605953.

The company has recognised charitable status provided by HMRC under tax reference XT 35533. Mr John McLaughlin is noted as the charity's authorised official.

The company is a registered charity with The Charity Commission for Northern Ireland under charity number 104946. Dunloy Development Partnership is a public benefit entity.

The registered office of the company is 17 Bridge Road, Dunloy, Ballymena, BT44 9AN. The public address for the charity under The Charity Commission for Northern Ireland is 61 Station Road, Dunloy, Ballymena, BT44 9AU.

Directors & Trustees

The Directors who held office during the period were as follows:

John McLaughlin
Jonathan McCamphill
John Dowds,

The Trustees of the charity during the period were as follows:

John McLaughlin
Jonathan McCamphill
John Dowds

Trustee appointments are subject to Board approval.

Statement of Directors'/Trustees' responsibilities

The Directors/Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the Directors/Trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period.

DUNLOY DEVELOPMENT PARTNERSHIP

In preparing those financial statements, the Directors/Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments 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 charity will continue in business.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with The Companies Act 2006 and The Charities Act 2011 and in accordance with the Charities Statement of Recommended Practice (Charities SORP)(FRS102). They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small companies provision statement

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Achievements; Performance and Financial Review

The 2022 financial year reports a return to pre Covid rental levels. Against this, costs escalated as a result of energy costs and repairs. The company secured grants during the year which continued to support the ongoing running costs.

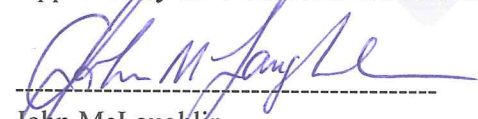
The loss for the year after depreciation and taxation amounted to £26,410. The profit for the year before depreciation charge and deferred grant release was £3,063.

The financial statements have been prepared on a going concern basis. The company's ongoing activities are dependent upon the continued support of the Diocese of Down and Connor who have undertaken not to call in the loan but will work with Dunloy Development Partnership on timing of payments subject to cashflow.

Small company provisions

This report has been prepared in accordance with the Small Companies regime under the Companies Act 2006.

Approved by the Board and Trustees on 18th June 2024 and signed on its behalf by:



John McLaughlin
Director and Trustee

DUNLOY DEVELOPMENT PARTNERSHIP

INDEPENDENT EXAMINER'S REPORT TO THE CHARITY TRUSTEES OF DUNLOY DEVELOPMENT PARTNERSHIP

We report on the accounts of Dunloy Development Partnership for the period ended 31 December 2023, which are set out on pages 4 to 11

Respective responsibilities of charity trustees and examiner

As the charity's trustees (and also director of the company for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006.

It is our responsibility to:

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

Basis of independent examiner's report

We have examined your charity accounts as required under section 65 of the Charities Act and my examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act.

The examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as charity trustees concerning any such matters.

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

1. That accounting records were not kept in accordance with section 386 of the Companies Act 2006.
2. That the accounts do not accord with those accounting records.
3. That the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Ireland.
4. That there is further information needed for a proper understanding of the accounts to be reached.

Independent examiner's statement

We have completed our examination and have no concerns in respect of matters (1) to (4) listed above and, in connection with following Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.

Stevenson and Wilson
Stevenson and Wilson
Chartered Accountants
Date 19th June 2024

22-30 Broadway Avenue
Ballymena
BT43 7AA

DUNLOY DEVELOPMENT PARTNERSHIP

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE PROFIT AND LOSS ACCOUNT) FOR THE YEAR ENDED 31st DECEMBER 2023

		Year ending 31 Dec 23	Year ending 31 Dec 22
	Note	£	£
Turnover		-	-
Administrative expenses		(17,744)	(13,157)
Other operating income		16,436	16,220
Operating profit/(loss) before depreciation and grant release		(1,308)	3,063
Depreciation and government grant release		(29,473)	(29,473)
Taxation	6	-	-
Loss for the financial period	3	(30,981)	(26,410)
Fund balances brought forward (unrestricted)		(286,838)	(260,428)
Loss for the financial period		(30,981)	(26,410)
Other gains/losses		-	-
Fund balances carried forward (unrestricted)		(317,819)	(286,838)

The above results are derived from continuing operations.

The company has no recognised gains/loss for the period other than the results above.

Other income includes £3,500 grant which was restricted towards funding of operating costs (namely energy costs). The grant was expended in the year towards running costs.

All other funds and funds carried forward are unrestricted.

The notes on pages 7 to 10 form part of these financial statements.

DUNLOY DEVELOPMENT PARTNERSHIP

BALANCE SHEET AS AT 31st DECEMBER 2023

(Company Registration: NI605953)

	Notes	31 Dec 2023 £	31 Dec 2023 £
Fixed assets			
Tangible fixed assets	7	405,425	446,687
		-----	-----
Current assets			
Debtors	8	1,103	1,016
Cash at bank and in hand		7,967	12,434
		-----	-----
		9,070	13,450
		-----	-----
Creditors: due within one year	9	(16,260)	(17,812)
		-----	-----
Net current assets / (liabilities)		(7,190)	(4,362)
		-----	-----
Total assets less current liabilities		398,235	442,325
		-----	-----
Creditors: due after more than one year	9	(716,054)	(729,163)
		-----	-----
Net liabilities		(317,819)	(286,838)
		=====	=====
Capital and reserves			
Profit and loss account		(317,819)	(286,838)
		-----	-----
Members' funds (all un restricted)		(317,819)	(286,838)
		=====	=====

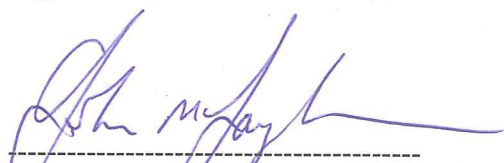
For the financial period ending 31 December 2023 the company was entitled to exemption from audit under section 477 of the Companies Act relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime and in accordance with the Financial Reporting Standard 102 SORP (effective 2015).

Approved by the Board on 18th June 2024:



John McLaughlin
Director & Trustee

The notes on pages 7 to 10 form part of these financial statements.

DUNLOY DEVELOPMENT PARTNERSHIP

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31st DECEMBER 2023

	Profit and loss account £	Total £
At 1st January 2022	(260,428)	(260,428)
Loss for the year	(27,393)	(27,393)
At 31st December 2022	<u>(286,838)</u>	<u>(286,838)</u>
Loss for the year	(30,981)	(30,981)
At 31st December 2023	<u><u>(317,819)</u></u>	<u><u>(317,819)</u></u>

The notes on pages 7 to 10 form part of these financial statements.

DUNLOY DEVELOPMENT PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2023

1. Company information

The Company is limited by guarantee and is incorporated in Northern Ireland.
The address of its registered office is:
17 Bridge Road
Dunloy
Ballymena
Co Antrim
BT44 9AN

The financial statements were authorised for issue by the Board on 18th June 2024.

2. Principal accounting policies

Public benefit entity

Dunloy Development Partnership meets the definition of a public benefit entity under the Charities SORP FRS102.

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

These 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, FRS102 (Charities SORP FRS102), the Charities Act 2011 and the Companies Act 2006.

Basis of preparation and accounting period

These financial statements have been prepared using the historical cost convention and the accruals basis.

Going concern

The financial statements have been prepared on a going concern basis. The company's ongoing activities are dependent upon the continued support of the Diocese of Down and Connor who have undertaken not to call in the loan but will work with Dunloy Development Partnership on timing of payments subject to cashflow.

If the going concern basis were not appropriate adjustments would have to be made to reduce the value of assets to their recoverable amount, to provide for any further liabilities that may arise and to reclassify fixed assets to current assets and long term liabilities to current liabilities.

Rental income

Rental income represents total rental income accrued for the accounting period.

DUNLOY DEVELOPMENT PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

Government grants

Government grants received are credited to deferred income. Grant towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants received towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses. The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation. The following depreciation rates are applied.

Leasehold improvements 2.5% straight line

3. Loss on ordinary activities

	Year ending	Year ending
	31 Dec 23	31 Dec 22
	£	£
Arrived at after charging / (crediting)	-	-
Accountant's / Independent examiner's remuneration	-	-
Depreciation	42,882	42,682
Release of government grant	(13,209)	(13,209)
	=====	=====

4. Directors' and trustees' remuneration and expenses

No remuneration or expenses were paid to the Directors or Trustees during the year.

5. Staff numbers

The average monthly number of persons employed during the year was 3 (three unpaid directors). (2022: 3).

6. Taxation

The Inland Revenue having accepted that the Dunloy Development Partnership is a charity for tax purposes, all income and gains are exempt from tax, provided they are only applied for charitable purpose. Charitable status was granted on 22nd August 2012 and was effected from 28th January 2011 under HMRC reference XT35533.

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NOTES TO THE FINANCIAL STATEMENTS *(continued)*

7. Tangible fixed assets	Leasehold Improvements	Plant & Equipment	Total
	£	£	£
Cost			
At 1st January 2023	853,637	-	853,637
Additions		1,620	1,620
	-----	-----	-----
At 31st December 2023	853,637	1,620	855,257
	-----	-----	-----
Depreciation			
At 1st January 2023	406,950	-	406,950
Charge for period	42,682	200	42,882
	-----	-----	-----
At 31st December 2023	449,632	200	449,832
	-----	-----	-----
Net book value			
At 31st December 2023	404,005	1,420	405,425
	=====	=====	=====
Net book value			
At 31st December 2022	446,687	-	446,687
	=====	=====	=====

8. Debtors	2023	2022
	£	£
Prepayments and accrued income	1,103	1,016
Other debtors	-	-
	-----	-----
	1,103	1,016
	=====	=====

9. Creditors	2023	2022
	£	£
Due within one year		
Trade creditors and accruals	3,051	4,603
Deferred capital grant	13,209	13,209
	-----	-----
	16,260	17,812
	=====	=====
Due after one year		
Deferred capital grant	107,393	120,602
Other creditors	608,661	608,561
	-----	-----
	716,054	729,163
	=====	=====

Other creditors include the balance owed to the Diocese of Down and Connor of £608,661 (2022: £608,561). The amount owed increased during the year by £100 due to rent owed.

DUNLOY DEVELOPMENT PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

10. Company limited by guarantee

The Company is limited by guarantee and therefore has no shares.

11. Related party transactions

The Diocese of Down and Connor is regarded as a related party. The balance owed to the Diocese and movement in that balance is disclosed at note 9.

12. Commitments

Lease commitments

Dunloy Development Partnership entered into a 25 year lease commencing on 1st June 2012 and ending on 30th May 2037 for a nominal rent of £100 per annum. The landlord is the Diocese of Down and Connor Trust, registered address Lisbreen, 73 Somerton Road, Belfast. Dunloy Development Partnership are responsible for the insurance of the building, its contents, public liability indemnity and employers liability.

DUNLOY DEVELOPMENT PARTNERSHIP

**PROFIT AND LOSS ACCOUNT FOR THE
YEAR ENDED 31st DECEMBER 2023**

	Year ending 31 Dec 23 £	Year ending 31 Dec 22 £
Turnover	-	-
Administrative expenses		
Light, heat and power	9,186	7,817
Cleaning of premises	4,303	2,785
Repairs and renewals	1,766	1,105
Insurance	1,115	1,098
Rent and water rates	1,253	234
Accountancy fees	-	-
Bank charges	121	118
General expenses (incl entertainment licence)	-	-
	17,744	13,157
Other operating income		
Rent receivable	12,736	11,515
Other including light and heat recharges	200	-
Government grant	3,500	4,705
	16,436	16,220
Operating profit/(loss) before depreciation and deferred grant release	(1,308)	3,063
Depreciation	(42,882)	(42,682)
Deferred capital grant release	13,209	13,209
Loss on ordinary activities before tax	(30,981)	(26,410)