

**DUNLOY DEVELOPMENT PARTNERSHIP**  
**ANNUAL REPORT AND UNAUDITED STATEMENTS**  
**FOR THE YEAR ENDED**  
**31st DECEMBER 2024**

## **DUNLOY DEVELOPMENT PARTNERSHIP**

### **COMBINED TRUSTEES' AND DIRECTORS' REPORT FOR THE YEAR ENDED 31st DECEMBER 2024**

The Trustees/Directors present their report and the unaudited financial statements for the year ended 31st December 2024.

#### **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.

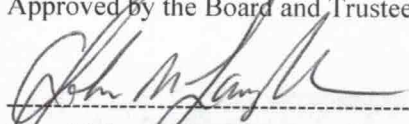
The loss for the year after depreciation and taxation amounted to £34,005. The loss for the year before depreciation charge and deferred grant release was £4,208.

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 12<sup>th</sup> March 2025 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 2024, 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 21/3/2025

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 2024

		Year ending 31 Dec 24	Year ending 31 Dec 23
	Note	£	£
Turnover		-	-
Administrative expenses		(21,831)	(17,744)
Other operating income		17,623	16,436
<b>Operating profit/(loss) before depreciation and grant release</b>		<b>(4,208)</b>	<b>(1,308)</b>
Depreciation and government grant release		(29,797)	(29,473)
Taxation	6	-	-
<b>Loss for the financial period</b>	3	<b>(34,005)</b>	<b>(30,981)</b>
Fund balances brought forward (unrestricted)		(317,819)	(286,838)
Loss for the financial period		(34,005)	(30,981)
Other gains/losses		-	-
<b>Fund balances carried forward (unrestricted)</b>		<b>(351,824)</b>	<b>(317,819)</b>

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 2024

(Company Registration: NI605953)

		31 Dec 2024	31 Dec 2023
	Notes	£	£
<b>Fixed assets</b>			
Tangible fixed assets	7	<b>362,419</b>	405,425
		-----	-----
<b>Current assets</b>			
Debtors	8	<b>1,257</b>	1,103
Cash at bank and in hand		<b>2,710</b>	7,967
		-----	-----
		<b>3,967</b>	9,070
		-----	-----
<b>Creditors: due within one year</b>	9	<b>(15,265)</b>	(16,260)
		-----	-----
<b>Net current assets / (liabilities)</b>		<b>(11,298)</b>	(7,190)
		-----	-----
<b>Total assets less current liabilities</b>		<b>351,121</b>	398,235
		-----	-----
<b>Creditors: due after more than one year</b>	9	<b>(702,945)</b>	(716,054)
		-----	-----
<b>Net liabilities</b>		<b>(351,824)</b>	(317,819)
		=====	=====
<b>Capital and reserves</b>			
Profit and loss account		<b>(351,824)</b>	(317,819)
		-----	-----
<b>Members' funds (all un restricted)</b>		<b>(351,824)</b>	(317,819)
		=====	=====

For the financial period ending 31 December 2024 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 12<sup>th</sup> March 2025:

-----  
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 2024**

	Profit and loss account £	Total £
At 1st January 2023	(286,838)	(286,838)
Loss for the year	(30,981)	(30,981)
At 31st December 2023	----- (317,819)	----- (317,819)
Loss for the year	(34,005)	(34,005)
<b>At 31st December 2024</b>	----- <b>(351,824)</b> =====	----- <b>(351,824)</b> =====

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 2024**

#### **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 12<sup>th</sup> March 2025.

#### **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
Plant and equipment	20% straight line

#### 3. Loss on ordinary activities

	Year ending 31 Dec 24	Year ending 31 Dec 23
Arrived at after charging / (crediting)	£	£
Accountant's / Independent examiner's remuneration	-	-
Depreciation	43,006	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). (2023: 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.

## DUNLOY DEVELOPMENT PARTNERSHIP

### NOTES TO THE FINANCIAL STATEMENTS *(continued)*

<b>7. Tangible fixed assets</b>	Leasehold Improvements	Plant & Equipment	Total
	£	£	£
<b>Cost</b>			
At 1st January 2024	853,637	1,620	855,257
Additions			
At 31st December 2024	<b>853,637</b>	<b>1,620</b>	<b>855,257</b>
<b>Depreciation</b>			
At 1 <sup>st</sup> January 2024	449,632	200	449,832
Charge for period	42,682	324	43,206
At 31 <sup>st</sup> December 2024	492,314	524	492,838
<b>Net book value</b>			
At 31st December 2024	<b>361,323</b>	<b>1,096</b>	<b>362,419</b>
<b>Net book value</b>			
At 31st December 2023	<b>404,005</b>	<b>1,420</b>	<b>405,425</b>
<b>8. Debtors</b>		<b>2024</b>	2023
		£	£
Prepayments and accrued income		1,257	1,103
Other debtors		-	-
		<b>1,257</b>	1,016
<b>9. Creditors</b>		<b>2024</b>	2023
		£	£
<b>Due within one year</b>			
Trade creditors and accruals		2,056	3,051
Deferred capital grant		13,209	13,209
		<b>15,265</b>	16,260
<b>Due after one year</b>			
Deferred capital grant		94,184	107,393
Other creditors		608,761	608,661
		<b>702,945</b>	716,054

Other creditors include the balance owed to the Diocese of Down and Connor of £608,761 (2023: £608,661). 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 2024

	Year ending 31 Dec 24	Year ending 31 Dec 23
	£	£
Turnover	-	-
	-----	-----
<b>Administrative expenses</b>		
Light, heat and power	10,811	9,186
Cleaning of premises	3,789	4,303
Repairs and renewals	2,515	1,766
Insurance	1,219	1,115
Rent and water rates	3,348	1,253
Accountancy fees	-	-
Bank charges	149	121
General expenses (incl entertainment licence)	-	-
	-----	-----
	21,831	17,744
<b>Other operating income</b>		
Rent receivable	14,123	12,725
Other including light and heat recharges	-	200
Government grant	3,500	3,500
	-----	-----
	17,623	16,436
	-----	-----
<b>Operating profit/(loss) before depreciation and deferred grant release</b>	(4,208)	(1,308)
Depreciation	(43,006)	(42,882)
Deferred capital grant release	13,209	13,209
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<b>Loss on ordinary activities before tax</b>	(34,005)	(30,981)
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## **DUNLOY DEVELOPMENT PARTNERSHIP**

### **COMBINED TRUSTEES' AND DIRECTORS' REPORT FOR THE YEAR ENDED 31st DECEMBER 2024**

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

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Jonathan McCamphill  
John Dowds,

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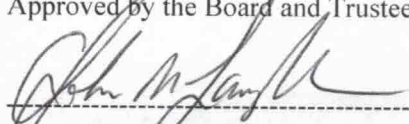
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Approved by the Board and Trustees on 12<sup>th</sup> March 2025 and signed on its behalf by:

  
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John McLaughlin  
Director and Trustee

## DUNLOY DEVELOPMENT PARTNERSHIP

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

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- follow the procedures laid down in the general Directions given by the Commission under section 65(9)(b) of the Charities Act
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#### 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.
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#### 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 21/3/2025

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