

REGISTERED COMPANY NUMBER: NI024615 (Northern Ireland)
REGISTERED CHARITY NUMBER: 105535

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 30 June 2024
for
Dromore 2000 Limited

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for the Year Ended 30 June 2024

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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 30 June 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Company's objects are:

- i. The relief of financial hardships. To increase employment opportunities in the town of Dromore and its natural hinterland by the active participation of the company in job creation and in stimulation, promotion and creation of a favourable environment for the advancement of education, additional job opportunities and new enterprises in the area.
- ii. To promote the benefit of the inhabitants of the area without distinction of sex or of political, religious or other opinions by associating governmental agencies, the local authority, voluntary organisations, trade unions, employers, professions and the inhabitants of the area in a common effort to advance and create and provide facilities for the employment and training of the said inhabitants in the interest of social welfare with the object of improving their conditions of life.
- iii. To assist financially or otherwise by means of loans, with or without interest, on such terms as to repayment, security or otherwise as are deemed appropriate or by way of grant, any individual, company, firm, undertaking, partnership or cooperative or other group establishing or seeking to establish a new business or enterprise or to expand an existing business or enterprise within the area which will create employment opportunities.
- iv. To organise the availability from supporters of the company of human resources capable of giving expert advice and practical assistance and material resources in the form of buildings, land, waste materials, unutilised research plant or machinery required to enable or assist any such individual, company, firm undertaking, partnership, cooperative or other group to establish a new business or enterprise or to expand an existing business or enterprise within the district and to make such advice or assistance available on a voluntary or financially assisted basis as shall be considered appropriate.
- v. To promote, encourage, sponsor, organise and assist any individual, company, firm, undertaking, partnership, co-operative or other group to examine the feasibility of or to undertake on an experimental basis any enterprise or project or to undertake the training required to launch any enterprise or project which if successful, seems likely to provide employment opportunities for the inhabitants of the area.
- vi. The maintenance, improvement or provision of public amenities.
- vii. The preservation of buildings or sites of historic or architectural interest.
- viii. The provision of recreational facilities for the public regardless of their youth, age, infirmity or disablement, financial hardship or other circumstances.
- ix. The protection of the environment.
- x. The promotion of public childcare and health facilities.

OBJECTIVES AND ACTIVITIES

Significant activities

The charity organised the christmas lighting for the town. Dromore 2000 Ltd rent their building to Western Health & Social Services Trust who run a day centre for individuals with learning disabilities. The organisation provides advice and encourage the regeneration of the local existing businesses in the town. The organisation relieves financial hardships, increases employment opportunities through participation in job creation, stimulation and promotion with new enterprises in the area and promotes the benefit of the inhabitants of the area by creating and providing facilities for their employment and training. The organisation carries out maintenance, improvement or provision of public amenities and will preserve buildings or sites of historic or architectural interest. Dromore 2000 Limited provides recreational facilities for the public regardless of their age, infirmity or disablement, financial hardship or other circumstance and promotes public, childcare, and health facilities. The charity also provides a hot-desk service known as the Village Table offering an office space and/or meeting space for local businesses and other entities which do not otherwise have access to office facilities.

Public benefit

During the year, the charity continued to operate its day centre for local people with learning difficulties, as well as providing key social events for all local people. The christmas lights event brings a huge sense of community to the town as well as being a key social event for elderly or other vulnerable individuals who lack independent transport to Omagh and Enniskillen (the two closest large towns to Dromore). The Village Table service was available for the full year and provided meeting facilities to a wide range of local groups and businesses.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year to 30 June 2024, the charity held its annual christmas lights event in December 2023, with costs being covered by a contribution from the local council and town trader donations. Whilst this event does not generate a surplus, such events are important in creating and enhancing community spirit. The Village Table had a steady stream of bookings throughout the year generating additional income for the charity.

FINANCIAL REVIEW

Financial position

The trustees consider the financial performance by the charity during the year to have been satisfactory. Overall the charity recorded a surplus of £9,365 (2023 £70 surplus). The rent was re-negotiated with WHSCT and backdated to 2023 and this contributed to an increase in rental income from Bridge House. The Balance Sheet totals £271,770 (2023: £262,405).

Reserves policy

At the end of the financial year to 30 June 2024, the reserves held by the charity amounted to £271,770 (2023 £262,405). Dromore 2000 Limited has accumulated a surplus of funds since its inception. These reserves provide some security that the charity will continue to function in the short term if available funding and/or income streams decline in the future. Dromore 2000 Limited has not specifically defined the level of reserves to be held, either as a maximum or minimum but all surplus funds are reinvested back into the charity and are held as described above for future projects and for the future life of the charity.

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.

Dromore 2000 Limited

Report of the Trustees
for the Year Ended 30 June 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
NI024615 (Northern Ireland)

Registered Charity number
105535

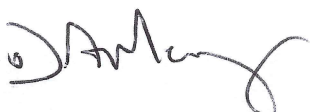
Registered office
32-34 Main Street
Dromore
Co. Tyrone
BT78 3AB

Trustees

M Colton
R Goodwin
C B Kenwell
B P Maguire
M McCoy
C McCusker
D McGlone
K McLaughlin
D Montague
R Turner
P Daly (resigned 14.8.24)

Company Secretary
D Montague

Approved by order of the board of trustees on 25 March 2025 and signed on its behalf by:



D Montague - Trustee

Independent Examiner's Report to the Trustees of
Dromore 2000 Limited

I report on the accounts of the company for the year ended 30 June 2024, which are set out on pages five to thirteen.

Respective responsibilities of charity trustees and examiner

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

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

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

Basis of the independent examiner's report

I 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.

My 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 Republic of Ireland
4. That there is further information needed for a proper understanding of the accounts to be reached.

Independent examiner's statement

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



Rory P Gormley
The Institute of Financial Accountants

25 March 2025

Dromore 2000 Limited

Statement of Financial Activities
for the Year Ended 30 June 2024

	Notes	Unrestricted funds £	Restricted fund £	30.6.24 Total funds £	30.6.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		3,284	-	3,284	2,719
Charitable activities					
Christmas Lights		-	2,336	2,336	2,535
Village Table		4,280	-	4,280	2,190
Investment income	2	<u>17,207</u>	<u>-</u>	<u>17,207</u>	<u>8,608</u>
Total		<u>24,771</u>	<u>2,336</u>	<u>27,107</u>	<u>16,052</u>
EXPENDITURE ON					
Charitable activities					
Christmas Lights		3,669	2,336	6,005	6,989
Pollinator Garden		3,594	-	3,594	-
Other		<u>8,143</u>	<u>-</u>	<u>8,143</u>	<u>8,993</u>
Total		<u>15,406</u>	<u>2,336</u>	<u>17,742</u>	<u>15,982</u>
NET INCOME		9,365	-	9,365	70
RECONCILIATION OF FUNDS					
Total funds brought forward		212,864	49,541	262,405	262,335
TOTAL FUNDS CARRIED FORWARD		<u>222,229</u>	<u>49,541</u>	<u>271,770</u>	<u>262,405</u>

The notes form part of these financial statements

Dromore 2000 Limited

Balance Sheet
30 June 2024

	Notes	Unrestricted funds £	Restricted fund £	30.6.24 Total funds £	30.6.23 Total funds £
FIXED ASSETS					
Tangible assets	6	2,349	49,541	51,890	53,314
Investment property	7	<u>150,000</u>	<u>-</u>	<u>150,000</u>	<u>150,000</u>
		152,349	49,541	201,890	203,314
CURRENT ASSETS					
Debtors	8	5,620	-	5,620	833
Cash at bank and in hand		<u>67,432</u>	<u>-</u>	<u>67,432</u>	<u>61,343</u>
		73,052	-	73,052	62,176
CREDITORS					
Amounts falling due within one year	9	(3,172)	-	(3,172)	(3,085)
NET CURRENT ASSETS					
		<u>69,880</u>	<u>-</u>	<u>69,880</u>	<u>59,091</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		222,229	49,541	271,770	262,405
NET ASSETS					
		<u>222,229</u>	<u>49,541</u>	<u>271,770</u>	<u>262,405</u>
FUNDS					
Unrestricted funds	10			222,229	212,864
Restricted funds				<u>49,541</u>	<u>49,541</u>
TOTAL FUNDS				<u>271,770</u>	<u>262,405</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

Dromore 2000 Limited

Balance Sheet - continued

30 June 2024

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

The financial statements were approved by the Board of Trustees and authorised for issue on 25 March 2025 and were signed on its behalf by:



D Montague - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Income

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

Expenditure

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

Tangible fixed assets

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

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

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.

Dromore 2000 Limited

Notes to the Financial Statements - continued
for the Year Ended 30 June 2024

2. INVESTMENT INCOME

	30.6.24	30.6.23
	£	£
Rents received	15,933	8,333
Deposit account interest	<u>1,274</u>	<u>275</u>
	<u>17,207</u>	<u>8,608</u>

3. NET INCOME/(EXPENDITURE)

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

	30.6.24	30.6.23
	£	£
Depreciation - owned assets	<u>1,424</u>	<u>1,515</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2024 nor for the year ended 30 June 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2024 nor for the year ended 30 June 2023.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted fund	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2,718	1	2,719
Charitable activities			
Christmas Lights	-	2,535	2,535
Village Table	2,190	-	2,190
Investment income	<u>8,608</u>	<u>-</u>	<u>8,608</u>
Total	<u>13,516</u>	<u>2,536</u>	<u>16,052</u>
EXPENDITURE ON			
Charitable activities			
Christmas Lights	6,989	-	6,989
Other	<u>8,993</u>	<u>-</u>	<u>8,993</u>
Total	<u>15,982</u>	<u>-</u>	<u>15,982</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2024

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted fund £	Total funds £
NET INCOME/(EXPENDITURE)	(2,466)	2,536	70
RECONCILIATION OF FUNDS			
Total funds brought forward	215,330	47,005	262,335
TOTAL FUNDS CARRIED FORWARD	<u>212,864</u>	<u>49,541</u>	<u>262,405</u>

6. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 July 2023 and 30 June 2024	<u>80,863</u>	<u>1,540</u>	<u>6,732</u>	<u>89,135</u>
DEPRECIATION				
At 1 July 2023	29,663	1,455	4,703	35,821
Charge for year	1,060	17	347	1,424
At 30 June 2024	<u>30,723</u>	<u>1,472</u>	<u>5,050</u>	<u>37,245</u>
NET BOOK VALUE				
At 30 June 2024	<u>50,140</u>	<u>68</u>	<u>1,682</u>	<u>51,890</u>
At 30 June 2023	<u>51,200</u>	<u>85</u>	<u>2,029</u>	<u>53,314</u>

7. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 July 2023 and 30 June 2024	<u>150,000</u>
NET BOOK VALUE	
At 30 June 2024	<u>150,000</u>
At 30 June 2023	<u>150,000</u>

Dromore 2000 Limited

Notes to the Financial Statements - continued
for the Year Ended 30 June 2024

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	30.6.24	30.6.23
	£	£
Trade debtors	<u>5,620</u>	<u>833</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	30.6.24	30.6.23
	£	£
Trade creditors	14	21
VAT	1,598	1,059
Other creditors	-	555
Accrued expenses	<u>1,560</u>	<u>1,450</u>
	<u>3,172</u>	<u>3,085</u>

10. MOVEMENT IN FUNDS		Net movement	At
	At 1.7.23	in funds	30.6.24
	£	£	£
Unrestricted funds			
General fund	46,916	9,365	56,281
Revaluation reserve	<u>165,948</u>	-	<u>165,948</u>
	<u>212,864</u>	<u>9,365</u>	<u>222,229</u>
Restricted funds			
Restricted funds	49,541	-	49,541
TOTAL FUNDS	<u>262,405</u>	<u>9,365</u>	<u>271,770</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	24,771	(15,406)	9,365
Restricted funds			
Restricted funds	2,336	(2,336)	-
TOTAL FUNDS	<u>27,107</u>	<u>(17,742)</u>	<u>9,365</u>

Dromore 2000 Limited

Notes to the Financial Statements - continued
for the Year Ended 30 June 2024

10. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.7.22 £	Net movement in funds £	At 30.6.23 £
Unrestricted funds			
General fund	49,382	(2,466)	46,916
Revaluation reserve	<u>165,948</u>	<u>-</u>	<u>165,948</u>
	215,330	(2,466)	212,864
Restricted funds			
Restricted funds	47,005	2,536	49,541
TOTAL FUNDS	<u>262,335</u>	<u>70</u>	<u>262,405</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	13,516	(15,982)	(2,466)
Restricted funds			
Restricted funds	2,536	-	2,536
TOTAL FUNDS	<u>16,052</u>	<u>(15,982)</u>	<u>70</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.7.22 £	Net movement in funds £	At 30.6.24 £
Unrestricted funds			
General fund	49,382	6,899	56,281
Revaluation reserve	<u>165,948</u>	<u>-</u>	<u>165,948</u>
	215,330	6,899	222,229
Restricted funds			
Restricted funds	47,005	2,536	49,541
TOTAL FUNDS	<u>262,335</u>	<u>9,435</u>	<u>271,770</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2024

10. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	38,287	(31,388)	6,899
Restricted funds			
Restricted funds	4,872	(2,336)	2,536
TOTAL FUNDS	<u>43,159</u>	<u>(33,724)</u>	<u>9,435</u>

11. RELATED PARTY DISCLOSURES

During the year, the charity engaged the services and made a payment to a trustee under written agreement duly approved by the charity. Details of the payment are outlined below.

Kathleen McLaughlin - Trustee - payment for insurance services 2024: £2,944 (2023: £2,900)

Dromore 2000 Limited

Detailed Statement of Financial Activities
for the Year Ended 30 June 2024

	30.6.24 £	30.6.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	3,284	2,719
Investment income		
Rents received	15,933	8,333
Deposit account interest	<u>1,274</u>	<u>275</u>
	17,207	8,608
Charitable activities		
Charitable Activities	<u>6,616</u>	<u>4,725</u>
Total incoming resources	<u>27,107</u>	<u>16,052</u>
EXPENDITURE		
Charitable activities		
Christmas lights	5,930	6,989
Pollinator garden	<u>3,594</u>	<u>-</u>
	9,524	6,989
Other		
Donations	200	-
Support costs		
Management		
Insurance	2,277	2,229
Light and heat	764	721
Telephone	437	574
Advertising	-	122
Sundries	-	13
Depreciation of tangible and heritage assets	<u>1,424</u>	<u>1,515</u>
	4,902	5,174
Finance		
Bank charges	-	12
Legal and professional fees	<u>306</u>	<u>-</u>
	306	12

Dromore 2000 Limited

Detailed Statement of Financial Activities
for the Year Ended 30 June 2024

	30.6.24	30.6.23
	£	£
Finance		
Other		
Rates and water	184	329
Website costs	154	348
Repairs and maintenance	637	1,454
Cleaning	75	105
	<u>1,050</u>	<u>2,236</u>
Governance costs		
Accountancy and legal fees	1,560	1,371
Independent examiner's fees	200	200
	<u>1,760</u>	<u>1,571</u>
Total resources expended	<u>17,742</u>	<u>15,982</u>
Net income	<u>9,365</u>	<u>70</u>