

**Company registration number: NI041855**  
**Charity registration number: 106275**

**Lough Neagh Partnership Limited**

**Company limited by guarantee**

**Financial statements**

**31 March 2024**

**Lough Neagh Partnership Limited  
Company limited by guarantee**

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**Lough Neagh Partnership Limited**  
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**Directors and other information**

**Trustees/ Directors**

Mrs Mary Veronica Devlin  
The Honourable Shane Sebastian Clanaboy O'Neill  
Mr Conor Jordan  
Ald Arnold Hatch  
Cllr Derek McKinney  
Mr Conor Corr  
Cllr Henry Cushinan  
Ms Una Johnston  
Mrs Elizabeth Meharg  
Mr Drew Nelson  
Cllr Ian Milne  
Cllr Donal McPeake  
Cllr Paul McLean  
Cllr Thomas Gordon (Appointed 31/8/23)  
Cllr Paul Dunlop  
Cllr Roisin Lynch  
Mr Joe Nelson  
Mr Gary McErlain  
Mr Leo Cassidy (Appointed 10/5/23)  
Cllr Densie Johnston (Appointed 4/10/23)  
Cllr Eimear Carney (Appointed 19/6/23)  
Ms Kathleen McBride (Appointed 4/10/23)  
Cllr Stewart Wilson (Appointed 4/10/23)  
Ald Jay Burbank (Appointed 4/10/23)

**Secretary**

Mary Veronica Devlin

**Company number**

NI041855

**Registered office**

135a Shore Road  
Ballyronan  
Magherafelt

**Business address**

Unit 3 The Marina Centre  
135a Shore Road  
Ballyronan  
Magherafelt  
BT45 6JA

**Ind Examiner**

Jonathan Ross  
44 Blackisland Road  
Portadown  
BT62 1NE

**Accountants**

JSR  
44 Blackisland Road  
Portadown  
BT62 1NE

**Bankers**

Bank of Ireland  
Market Street  
Magherafelt  
BT45 6EE

**Lough Neagh Partnership Limited**  
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**Trustees Report (Incorporating the Directors report)**  
**Year ended 31 March 2024**

The trustees, who are also directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 March 2024.

**Trustees/ Directors**

The trustees/ directors who served the company during the year were as follows:

Mrs Mary Veronica Devlin	The Honourable Shane Sebastian Clanaboy O'Neill
Mr Conor Jordan	Ald Arnold Hatch
Cllr Derek McKinney	Mr Conor Corr
Cllr Henry Cushinan	Ms Una Johnston
Mrs Elizabeth Meharg	Mr Drew Nelson
Mr Rory O'Kane (resigned 10/5/23)	Cllr Ian Milne
Cllr Donal McPeake	Cllr Paul McLean
Mr Martin Kearney (resigned 1/6/23)	Cllr Eimear Carney (appointed 19/6/23)
Cllr Thomas Gordon (appointed 31/8/23)	Cllr Paul Dunlop
Ald Jim Montgomery (resigned 1/6/23)	Cllr Roisin Lynch
Mr Paul Quinn (resigned 14/9/23)	Cllr Andrew McAuley (appointed 1/6/22) (resigned 1/6/23)
Mr Joe Nelson	Mr Gary McErlain
Mr Leo Cassidy (appointed 10/5/23)	Cllr Densie Johnston (appointed 4/10/23)
Ms Kathleen McBride (appointed 4/10/23)	Cllr Stewart Wilson (appointed 4/10/23)
Ald Jay Burbank (appointed 4/10/23)	

**Structure, governance and management**

Lough Neagh Partnership Limited, which is a registered charity with Charity Commission for Northern Ireland under registration number 106275, was incorporated as a company limited by guarantee in Northern Ireland on 2<sup>nd</sup> November 2001 under registration number NI041855.

The company is registered with Charity Commission for Northern Ireland under the name Lough Neagh Partnership Limited, it does not operate under any other names. The charity's principal office address is also the registered office address of the company.

**Structure of Organisation:** The Board of Directors meets every 2 months and is responsible for the development of Policy and Strategy and management of strategic outcomes and achievements. Four directors are also part of a Financial sub-committee which meets before the Board meetings to ensure the financial management of the body.

**Governance**

The governing document is the Articles of Association of Lough Neagh Partnership Ltd and Lough Neagh Partnership is governed by the Board and the terms of its membership are set out as per the Articles of Association

**Recruitment of Trustees**

Trustees are proposed and elected at an annual AGM and nominations are confirmed at the first Board meeting after the AGM.

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**Objectives and Activities**

The company was formed with the objective of bringing together the local community, businesses, schools, residents etc. to work in partnership to ensure that this area of natural beauty and important ecological environmental and social benefit to Northern Ireland as a whole will be safeguarded, protected and managed in a sustainable way. The specific charitable objectives of the organisation are detailed in the LNP articles of Association are below

The Charity's objects ("Objects") are:

(1) The promotion of rural regeneration and community development for the benefit of the inhabitants of the Lough Neagh Wetlands region (the "area of benefit"), users of Lough Neagh and its environs and visitors to the area in the interests of social and economic welfare by all or any of the following means:

(a) the provision or assistance in the provision of recreational facilities in the interests of social welfare for the public at large and those who, by reasons of their youth, age, disability, or social or economic circumstances have need of such facilities.

(b) advancing sustainable development for the public benefit by the promotion of sustainable means of achieving economic growth and regeneration, in particular by promoting tourism and opportunities for cultural and recreational activities for all age groups;

(c) fostering a sense of community by encouraging and celebrating a sense of place, civic pride and an appreciation of the scenic beauty and heritage of the area;

(d) the maintenance, improvement, or provision of amenities for the benefit of the public and visitors to the area.

(2) The conservation, protection, restoration and improvement of the physical and natural environment of the area of benefit by all or any of the following means:

(a) managing land, the bed and soil of parts of the Lough, and facilitating the availability and safeguarding assets for the benefit of the community;

(b) carrying out a co-ordination and networking role with other agencies and interested parties within the community, public and private sectors that are involved in rural regeneration, the protection of the environment, cultural and heritage activities, tourism and scientific research;

(c) promoting awareness, understanding and appreciation among the public of the natural, built and cultural heritage of the area of benefit and the ecosystem value of nature and the Wetlands region to humanity;

(d) promoting sustainable development, developing and implementing conservation management plans and advising on, applying and extending good practice.

**Activities, meeting objectives public benefit**

Beneficiaries of the activities are:

Local communities and people who live by the shores of the Lough and enjoy its natural heritage and recreational facilities

Visitors to the Lough and the surrounding area.

People who work on the Lough or around its shoreline.

Local businesses who provide local investment and economic development opportunities.

Local Councils and government departments who work in partnership with the Lough Neagh Partnership to protect the heritage of Lough Neagh

Local schools who link with the work of the Partnership and improve awareness and knowledge of local children of the issues associated with the Lough.

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**Year ended 31 March 2024**

**Summary of Charitable Activities for the purposes of Public Benefit**

The board members have had regard to the Public Benefit requirement as stipulated by Charity Commission for Northern Ireland. The activities entered into, and achievements attained during the year ended 31st March 2024 have been wide and varied and have provided huge public benefit, as can be seen in the information noted below:

Projects for Further Development	Progress since last year	Progress since last year
Charitable Objective: The promotion of rural regeneration and community development for the benefit of the inhabitants of the Lough Neagh Wetlands region		
Marketing and promotion of Lough Distribution of Lough Neagh newsletter for stakeholders and consumers online, social media promotion and attend and promote at trade fairs and exhibitions.	<p>Lough Neagh Partnership regularly share content across Facebook, Instagram and on their website and email marketing for the businesses from the Lough area. These include profiles with reference to the Artisan Market pages and campaigns, events they are involved with and news stories as well as PR photographs used to advertise the markets. These members have also been supplied with digital marketing toolkits to help support their marketing efforts in relation to the markets. The market also featured boat trips with River Bann Tours and Lough Neagh's Stories from Toome to Lough Beg.</p> <p>Lough Neagh Tours attended Meet the Buyer and followed up by sending a tour portfolio of key experiences from the area along with a list of hotels</p> <p>Newletters issued to monthly April – September.</p>	<p>LNP attended the consultation for the ten-year Tourism Strategy for NI and provided feedback. Newsletters issued in Halloween and Christmas.</p> <p>LNP Participated in World Travel Market and ITOA, following up with a Portfolio of key experiences including River Bann Tours, Tyrone Crafted Glass, Rosehill House, Coyle's Cottage Lough Neagh's Stories, Glenshane Country Farm, Seamus Heaney Homeplace, Bakehouse NI, Ballyscullion Park, Katies Cottage and the Lough Neagh Fisheries Exhibition.</p> <p>Further to a fam visit conducted last year, bookings have now been secured with an international tour operator. LNP has developed a bespoke bird tour itinerary to include River Bann Tours trip from Ballyronan to Lough Beg – this itinerary was developed at the request of the operator. Two bookings with forty-six guests have now been secure for May/June 2024 with a view to more after successful completion of these trips.</p> <p><b>Lough Neagh Tours</b> Facebook 9,600 followers Instagram 1,073 followers X 311</p> <p><b>Lough Neagh Artisans</b> Facebook 2,500 followers Instagram 2,431 followers X 121 followers</p> <p><b>Lough Neagh Partnership</b> Facebook 5,100followers Twitter 1,083 followers LinkedIn 399 followers</p>

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		<p><b>Mailchimp</b>  Stakeholder list 833 subscribers  Artisan traders 176 subscribers  Tourism list 476 subscribers</p> <p><b>Mailing list</b>  Tour operator contacts – 325</p>
Charitable Objective : The promotion of rural regeneration and community development for the benefit of the inhabitants of the Lough Neagh Wetlands region		
Develop a Lough Neagh Artisan Food Programme, identifying artisan event opportunities and promotion of them.	Held two successful Artisan Food Markets on 21 <sup>st</sup> May & 30 <sup>th</sup> July 2023 at the Lock Keepers Cottage in Toome including several traders from MUDC area.	<p>The market scheduled for 10<sup>th</sup> September had to be cancelled due to the blue-green algae in the Lower Bann River.</p> <p>The group offers members networking and collaboration opportunities and mentoring, as well as the regular markets at the Lock Keepers Cottage in Toome. As part of the market activities, boat trips are provided by River Bann Tours &amp; Lough Neagh's Stories from Toome to Lough Beg.</p> <p>The Lough Neagh Artisans are hoping to avail of further funding to develop the group and are consulting with DAERA to shape phase two of the project, this is anticipated to be open from mid-2025.</p>
Charitable Objective : The promotion of rural regeneration and community development for the benefit of the inhabitants of the Lough Neagh Wetlands region		
Joint development of tourism and economic programmes with Councils and Partners and, assist with access and recreational plans for school lands Derrytresk, and Traad Point/Ballyronan and Lough Promotion.	<p>Lobbied both ABC AND MUDC to examine development of the Blackwater and dredging of Canal mouth of Blackwater.</p> <p>Met with ABC regarding tourism development of Blackwater River</p> <p>Prepared major proposal for School lands</p>	<p>Meet with Senior staff regarding the development of Tradd Point</p> <p>Also met with Outscape and attended consultation event regarding Tradd Point.</p> <p>Met with John Mc Grillen TNI CEO to discuss wider Lough neagh promotion in light if Blue Green Algae.</p>
Charitable Objective : The promotion of rural regeneration and community development for the benefit of the inhabitants of the Lough Neagh Wetlands region		
Development of Blackwater River, providing technical advice associated with dredging, and	<p>Met with DFI on two occasions.</p> <p>Met with Blackwater group</p>	<p>Met with DFI staff to discuss Lough and Blackwater navigation needs. Focus for LNP is dredging the opening of Canal mouth</p>

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<p>development of the whole of the Lough and ownership models</p>	<p>Lobbied all parties regarding a new interdepartmental structure and investment for Lough Neagh</p>	<p>Followed up letter to Minister O Dowd regarding setting up of an interdepartmental body</p> <p>Met with all party leaders to promote new structures and investment for Lough Neagh in 2024</p> <p>Applied for and gained £240,000 of grant assistance from the National Lottery Heritage Fund for new resilience plan and ownership analysis, need £6,666 match funding from three main Councils including MUDC.</p>
<p>Charitable Objective :The conservation, protection, restoration and improvement of the physical and natural environment of the area of benefit by all.</p>		
<p>Continue to develop NIEA Shoreline Plan and securing funding for a management plan for Killycolpy and Killywoolaghan, community bird hides as per 2021/22, develop wet woodland and climate change strategy for Western Shores taking into consideration Councils and Partners's climate change and biodiversity plans. Implement recommendations for Lough Neagh islands and ASSI plan.</p>	<p>Management Plan for Killycolpy complete</p> <p>Wet woodland study and Climate Change and Carbon study now completed</p> <p>Transfer of Kilycolpy nature reserve and School lands signed for and completed SEUPB nature peatlands restoration project prepared with RSPB</p> <p>Islands conservation work and all bird monitoring continuing via new boat.</p> <p>Dealt with media response to Blue Green Algae.</p> <p>Major PR engagement regarding blue green algae</p> <p>Public meetings with NIEA held including presentation at public meetings</p>	<p>All work in Kilykoly complete and cattle to be placed there this year to improve land</p> <p>Approx £70,000 of funding gained from NIEA for consultation on new SPA and ASSI plan for Lough Neagh</p> <p>New major Catchment Pollution proposal being developed along with a new communications plan working in partnership with NIEA and DAERA</p>
<p>Charitable Objective :The conservation, protection, restoration and improvement of the physical and natural environment of the area of benefit by all.</p>		
<p>Continue to develop and deliver an Environmental Farm Scheme on western shores of Lough Neagh by attracting new funding and through engagement with farmers, landowners, and relevant stakeholders</p>	<p>Environmental Farm Scheme Project has been extended from 1 April – 31 December 2026. This focuses on lands along the western shore of lough Neagh.</p> <p>A major Nature Recovery Network has been developed at School Lands and at Killycolpy/Killywoolihan. Focusing on managing biodiversity and water quality improvements.</p>	<p>New pilot project pitched to DAERA to replicate outcomes approach like what DAERAs new Farm Nature Policy 2026. DAERA still considering outcomes payments for environmental programme for farmers along the shores of Lough. Main beneficiary will be in Mid Ulster area Lough Neagh EFS Group Scheme Members 150+ receiving support and mentoring on Group</p>

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<p>to improve conditions. Assist Councils and Partners in development of an Agricultural Strategy.</p>	<p>143 Group Scheme members continue to receive mentoring and support. £17,500 average investment per farm over last 6 years.          New policy engagement with DAERA Countryside Management helping co-design for new Farming with Nature Policy.          Offer open for help with the development of new agricultural biodiversity and climate change strategies in new 5-year SLA from Mar 2024– Mar 2029</p>	<p>Scheme management. Total Investment brought into Lough via EFS Scheme £4,800,00+ over 6 years, out of £7.6 million offered.          New entrants          Offer open for help with the development of new agricultural biodiversity and climate change strategies in new 5-year SLA from Mar 2024– Mar 2029 entering again in 2024 Covid underspend reallocated to project providing Climate Resilience Plans for farmers plus a series of information leaflets covering a wide range of environmental projects approx.          Extension to EFS Group Scheme awarded providing additional £255,000 from April 2023 – Dec 2026.</p>
<p>Charitable Objective :The conservation, protection, restoration and improvement of the physical and natural environment of the area of benefit by all.</p>		
<p>Develop funding applications and attract investment from SEUPB NIEA DAERA for new environmental programmes</p>	<p>Discussions held with RSPB regarding SEUPB peatland and Nature recovery proposals for Lough Neagh continued.           Met with NIEA regarding water quality issues and blue green algae and workable solutions for 2024</p>	<p>£1.2 million submitted to RSPB and SEUPB for restoration for peatlands at School Lands           Approx £500,000 Solutions to Pollution pilot proposal submitted to NIEA to monitor pollution throughout whole catchment of Lough neagh working in partnership with Rivers Trust and Ballinderry River Enhancement Group.           Approx £80,000 communications plan for dealing with Blue Green Algae fall out in 2024/25 submitted to NIEA</p>
<p>Charitable Objective : The promotion of rural regeneration and community development for the benefit of the inhabitants of the Lough Neagh Wetlands region</p>		
<p>Develop an Interdepartmental Committee for Lough Neagh and examine funding opportunities for technical developments of Lough Neagh ownership bid.</p>	<p>Meeting and presentation made to all party leaders and group           Lobbied all groups and MLAs to set up new interdepartmental structure for Lough throughout 6-month period           £240,000 grant achieved for new heritage resilience plan and ownership of Lough Neagh examination</p>	<p>Met with HLF to sign of proposal           Meeting with Shaftesbury Estates again           Did presentation to all relevant MLAs in Stormont in Dec 2023           Attended Stormont Lough Neagh debate and lobbied MLAs           Met Minister Muir and senior NIEA staff to discuss new structures and investment for the Lough</p>

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**How have these activities provided a benefit and what difference have they made since March 2022)**

**Strategic Goal Achievement and strategic benefits from the LNP Plan**

The following section describes the achievement of strategic goals of the Partnership over the last year with reference to its specific action plan and differences that were achieved

**Goal 1: Lough Management:** To establish a new model for the navigation, management and ownership of the Lough that can deliver on shared goals.

Projects

- Lobbied to set up new Interdepartmental/Council working group (Lough Neagh Management Group) and Stormont Government Lough Neagh motion on new structures agreed. New political will of Stormont to tackle problems
- Received funding to examine new ownership models to assist government set up new structures and help buy the bed and soil of Lough Neagh. New engagement with owner of bed and soil

**Goal 2: Resilience:** To become a resilient and financially sustainable organisation; well governed with skilled staff who are secure in their posts and reserves to spend on our important work.

Projects

- Increase Council core funding to allow core stability and carry out more work
- Gained other Income generation opportunities via use of Dormant Account Fund NI to provide better service
- Increase linkages between conservation and economic prosperity via Sand Traders and

**Goal 3: Support farming sector to adapt to new environmental, water quality and climate requirements**

Projects

- Extended new EFS Group Scheme to 2026 and got more land conserved
- Grow Moiled Cattle Chain and encourage new types of cattle to be used
- Promote new foodstuffs of Lough Neagh via Artisan Market and create local economic opportunities
- Linked with new Water Quality Task force set up as a result of the Green Blue Algae Crisis in the summer of 2023 and will work more closely with government in future
- Developed major Peatland Restoration Project worked up at School Lands to protect major curlew species

**Goal 4: Conservation management:** Protect this special place and its cultural, built, and natural heritage and create new green economy business opportunities

Projects

- Shoreline and Island Conservation Management work programme implemented, and date gathered to set new conservation policy.
- Lough Neagh Heritage management continues via NLHF and NIEA Environment Fund.
- Protecting and restoring our wetland habitats and species via Peace Plus and Environment Fund etc

**Goal 5: Visitors:** To establish Lough Neagh and Navigable rivers as a common brand and work with private sector on food development and food experience branding

Projects

- Worked with Tourism to develop new Lough Neagh Tourism Experiences
- Promote Lough Neagh Food and food artisan events and clusters and more economic opportunities developed
- Helped Councils promote and develop River Bann and Blackwater River / Ulster Canal and created new investment opportunities for rural community

**Goal 6: Innovative approaches to land management, climate change and carbon capture**

Projects

- Develop conservation opportunities for non-productive agricultural land via EFS Develop Project
- Drew up Climate Change and Carbon develop new resilience plan/s and have dta to use for new conservation projects
- Develop carbon capture project and examine possible trading options that will also restore new areas of damaged bog

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**Mitigation of any harm**

There has been no economic displacement of conservation damage as a result of the work we carried out during the year.

**Have we provided information on any private benefit**

Some individual farmers may have benefited from our encouragement to help them become more environmentally friendly. The details of the number of farmers is identified in the data above but the public benefits in terms of species protected land managed better areas under new nature conservation have been hugely significant. Staff of LNP have not had any personal benefit from the work except through staff wages.

**Commissions Guidance**

The drawing up of this report statement and the activities of the Lough Neagh Partnership have made strong reference to the charity Commissions public benefit toolkit and guidance notes.

The trustees have had regard to the Public Benefit requirement as stipulated by Charity Commission for Northern Ireland.

**Future Vision and goals**

The Partnership should review and improve its governance, remit, and staffing structures to take on board future economic and political challenges and become more financially resilient in the long term.

LNP and main Councils should request to sit on the new Water Quality Task Force to deal with green algae bloom and work to develop a long term river Catchment solution

The Partnership should take lead with other partners and govt departments and lobby and agree to set up a new management structure known as the Lough Neagh Management Body (LNMB) made up of senior director staff from the three main Councils, DFI, DAERA DFC and DFF to meet twice a year to work to this strategic review and plan and monitor progress, integrating common goals and funding applications associated with this document. This strategic review and plan 2023 – 2028 should be used as a working tool for the LNMB.

The three main Councils should increase the core funding levels to the Lough Neagh Partnership for the next five years. (2023 – 2028) to retain effective staff members, provide financial stability to the body and allow the Partnership to lever in increased value and investment.

The Lough Neagh Partnership should set up a formal linkage and partnership with cross border body Waterways Ireland and Border Council to allow it to apply for shared Island and SEUPB funding. This should be supported by the main Councils. Also recommend that LNP rep sits on ICBAN and EBR bodies to make sure more integrated approach to cross border development.

The three main Councils should endorse the nomination of political representatives to sit on the Lough Neagh Partnership Board to ensure political support and public transparency for the development of the Lough.

The three main Councils should enter into a new five-year service level agreement with the Partnership from April 2023 – March 2028 based on the attraction of additional investment and addressing agreed strategic needs and outcomes. The SLA should be outcomes and not outputs/actions focussed, and the Partnership should provide an annual report to feed into new Lough Neagh Management Body structure.

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Common Lough Neagh Marketing Destination Pot developed from three main Councils from existing City Deal, Tourism NI and Levelling Up Fund.

BSP, City Deal, SEUPB, Shared Island and Landfill Tax funds prioritised to Lough Neagh Area for match funding of joint conservation projects.

Three main Councils and three main Departments in the new Lough Neagh Management Body should bid, budget, and provisionally allocate revenue and matching capital funds for the next 5 years specific for joint Lough Neagh Projects and funding applications.

**Specific Plans for the future**

The plans for the forthcoming 12-18 months have been summarised below:

- Continue lobbying for new Lough Neagh Integrated government policy and integrated management approach to Lough
- Develop SEUPB major landscape and ownership project
- Revisit Blackwater project
- Reinvestigate navigation and dredging study and investigate funding for new markers.
- Develop Abandoned land project via Esmee Fairburn
- Develop new EF application and proposals for rangers
- Continue data collection and bird counts for NIEA
- Develop new ASSI/SPA and Heritage Landscape Plan
- Monitor and measure success of all programmes

**Volunteers**

All Board members are volunteers and put their own time and effort into the board and financial committee activities. The Partnership also contribute to in kind contributions of expertise for some small projects also. A variety of volunteer litter lift events were also held throughout the year.

**Environmental Crisis - Blue Green Algae**

This summer of 2023 witnessed a major Algae Bloom occurring on Lough Neagh. This was a result of four main factors including Nutrient overload from farms and sewage plants, climate change impact of temperature increase in the Lough and more wetter summers, together with the impact of an invasive called the Zebra Mussel. The Partnership has a number of short term, medium term and long term reactions to the environmental crisis.

Short Term

1. Raised awareness of the crisis and the reasons for it on major news broadcasters
2. Attended public meetings at Bellaghy, Ardboe and Craigavon
3. Met with all of the Political leaders and groups and provided potential solutions
4. Met and set up a cross party MLA Lough Neagh Group
5. Met Office of Environmental Protection and gave evidence
6. Met with Labour NIO Shadow Minister
7. Gave evidence to Water Quality Task Force

Medium Term Solutions

1. Increase positive message of Lough and educate on reasons for Blue Green Algae
2. Lobby for setting up of new structures for the Lough
3. LNP to sit on Lough Neagh Scientific group
4. Develop major programme with Woodlands Trust regarding afforestation of river catchments in Lough Neagh to create major buffer zones for Nutrient take
5. Apply for DAERA Pilot Programme

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6. Extend EFS scheme

Long Term Solutions

1. Roll out and improve soil management to help reduce P fertiliser use
2. Reduce P content of animal feed and examine manure P export from NI.
3. Reprioritise and redesignate Lough Neagh and its Catchments and increase assistance to Environmental Farm Scheme for nutrient reduction
4. Reprioritise NI Water investment to catchments of Lough and reassess nutrient regulations for Sewage treatment output loads
5. Introduce Septic Tank education officers around Lough and Catchments
6. Reassess real deterrent effect of Agriculture and NI Water Pollution Fines
7. Increase resources to NIEA Water Catchments Basement Plans
8. Provide a new Bio Digester Plant for Lough Neagh Catchments
9. Ensure better data collection and research via AFBI

**Financial Review**

Income for the company from all sources amounted to £ 482,994 (2023 - £693,964) and Outgoing resources amounted to £ 501,092 (2023 - £686,222), giving a deficit for the year of £(18,098) (2023 - £7,742 Surplus).

**Policy on holding reserves**

The Trustees/ directors regularly review the financial standing of the company at each board meeting. During each meeting they monitor the spending of each project against budget as these are all 'restricted' income streams. They also monitor the income and expenditure of 'unallocated' funding. The company does not have a specific policy on carrying a pre-defined level of reserves as this is not feasible given the nature of project funding.

**Directors responsibilities statement**

The directors are responsible for preparing the directors report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP ;
- make judgments and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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**Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 21<sup>st</sup> November 2024 and signed on behalf of the board by:



Mrs Mary Veronica Devlin  
Director

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**Independent Examiners Report  
Year ended 31 March 2024**

**Independent examiner's report to the trustees/ directors of Lough Neagh Partnership Limited ('the Company')**

I report on the charity trustees on my examination of the accounts of the Company for the year ended 31<sup>st</sup> March 2024.

**Responsibilities and basis of report**

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

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under the *Charities Act* (Northern Ireland) 2008, s. 65. In carrying out my examination I have followed the Directions given by the Charity Commission for NI.

**Independent examiner's statement**

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in s. 65 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Chartered Accountants Ireland, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

- (1) accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
- (4) the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed



Name: Jonathan Ross

Qualification: Chartered Accountant

Address: 44 Blackisland Road, Portadown, BT62 1NE

Date: 21 November 2024

**The notes on pages 17 to 25 form part of these financial statements.**

**Lough Neagh Partnership Limited**  
**Company limited by guarantee**

**Statement of Financial Activities**  
**Year ended 31 March 2024**

	Notes	<b>Current year</b>			Prior year £
		Unrestricted Funds £	Restricted Funds £	<b>Total Funds £</b>	
<b>Incoming Resources</b>					
Voluntary income	5	<u>73,000</u>	<u>409,994</u>	<u>482,994</u>	<u>693,964</u>
<b>Total Incoming Resources</b>		<u><b>73,000</b></u>	<u><b>409,994</b></u>	<u><b>482,994</b></u>	<u><b>693,964</b></u>
<b>Resources Expended</b>					
Charitable activities	6	(58,514)	182,489	123,975	279,743
Governance Costs	7	-	10,080	10,080	7,000
Support Costs	8	<u>139,565</u>	<u>227,472</u>	<u>367,037</u>	<u>399,479</u>
<b>Total Resources Expended</b>		<b>81,051</b>	<b>420,041</b>	<b>501,092</b>	<b>686,222</b>
<b>Net movement in funds</b>		<u><b>(8,051)</b></u>	<u><b>(10,047)</b></u>	<u><b>(18,098)</b></u>	<u><b>7,742</b></u>
<b>Reconciliation of funds</b>					
Total funds brought forward	15	<u>131,096</u>	<u>39,330</u>	<u>170,426</u>	<u>101,000</u>
<b>Total funds carried forward</b>	15	<u><b>123,045</b></u>	<u><b>29,283</b></u>	<u><b>152,328</b></u>	<u><b>108,742</b></u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

**The notes on pages 17 to 25 form part of these financial statements.**

**Lough Neagh Partnership Limited**  
**Company limited by guarantee**

**Statement of financial position**  
**31 March 2024**

		2024		2023	
	Note	£	£	£	£
<b>Fixed assets</b>					
Intangible assets	11	6,310		7,886	
Tangible assets	10	84,094		96,350	
			90,404		104,236
<b>Current assets</b>					
Debtors		85,107		94,227	
Cash at bank and in hand	12	173,082		245,711	
		258,189		339,938	
<b>Creditors: amounts falling due within one year</b>	13	(110,333)		(191,924)	
<b>Net current assets</b>			147,856		148,014
<b>Total assets less current liabilities</b>			238,260		252,250
<b>Creditors: amounts falling due after more than one year</b>	14		(85,931)		(81,824)
<b>Net assets</b>			152,329		170,426
<b>Funds of the Charity</b>					
Unrestricted Fund			123,046		131,096
Restricted Fund			29,283		39,330
<b>Total charity funds</b>	15		152,329		170,426

These financial statements were approved by the board of trustees and authorised for issue on 21<sup>st</sup> November 2024, and are signed on behalf of the board by:



Mrs Mary Veronica Devlin  
 Director

Mr Conor Jordan  
 Director



Company registration number: NI041855

**The notes on pages 17 to 25 form part of these financial statements.**

**Lough Neagh Partnership Limited**  
**Company limited by guarantee**

**Statement of cash flows**  
**Year ended 31 March 2024**

	Note	2024 £	2023 £
<b>Cash flows from operating activities</b>			
(Loss)/profit for the financial year		(18,099)	7,744
<i>Adjustments for:</i>			
Depreciation of tangible assets		21,024	24,088
Amortisation of intangible assets		1,577	1,972
Interest payable and similar expenses		22	166
Accrued expenses/(income)		(27,577)	(202,879)
<i>Changes in:</i>			
Trade and other debtors		9,120	237,427
Trade and other creditors		(49,813)	(106,776)
Cash generated from operations		<u>(63,746)</u>	<u>(38,258)</u>
Interest paid		(22)	(166)
Net cash used in operating activities		<u>(63,768)</u>	<u>(38,424)</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible assets		(8,768)	(36,594)
Net cash used in investing activities		<u>(8,768)</u>	<u>(36,594)</u>
<b>Net increase/(decrease) in cash and cash equivalents</b>		<u>(72,536)</u>	<u>(75,018)</u>
<b>Cash and cash equivalents at beginning of year</b>		<u>245,618</u>	<u>320,636</u>
<b>Cash and cash equivalents at end of year</b>		<u><u>173,082</u></u>	<u><u>245,618</u></u>

**The notes on pages 17 to 25 form part of these financial statements.**

**Lough Neagh Partnership Limited**  
**Company limited by guarantee**

**Notes to the financial statements**  
**Year ended 31 March 2024**

**1. General information**

The company is a private company limited by guarantee, registered in Northern Ireland. The address of the registered office is Unit 3 The Marina Centre, 135a Shore Road, Ballyronan, Magherafelt.

**2. Statement of compliance/ Basis of preparation**

**Statement of Compliance**

The financial statements have been prepared in accordance with the Accounting and Reporting 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 1A) (effective January 2015) – Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

**Basis of Preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

**Going Concern**

There are no material uncertainties about the charities ability to continue.

**Judgements and key sources of estimation uncertainty**

The preparation of financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

**Foreign currency**

Foreign currency transactions are initially recorded in the functional currency, by applying the spot rate of exchange as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange prevailing at the balance sheet date, with any gains or losses being taken to the SOFA (Statement of Financial Activities).

**3. Accounting policies**

**Turnover/ Income recognition**

The company has two main sources of income – project funding and core funding.

Project funding is awarded to the company for the completion of a specific project. Income for project funding is released in line with the level of completion of the project or in accordance with the term of the projects' Letter of Offer.

Core funding is provided to the company to cover any costs as deemed to be necessary by the directors.

**Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

**Lough Neagh Partnership Limited**  
**Company limited by guarantee**

**Notes to the financial statements (continued)**  
**Year ended 31 March 2024**

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

**Intangible assets**

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at a revalued amount, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses. Intangible assets acquired as part of a business combination are recorded at the fair value at the acquisition date.

**Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

**Tangible assets**

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

**Lough Neagh Partnership Limited**  
**Company limited by guarantee**

**Notes to the financial statements (continued)**  
**Year ended 31 March 2024**

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

**Intangible assets**

- Website; straight line method of depreciation over 5 years, with no residual value

**Tangible assets**

- Plant & Machinery and Fixtures, Fittings & Equipment; reducing balance method of depreciation, with a depreciation rate of 20%.

**Impairment**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

**Government grants**

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

**Lough Neagh Partnership Limited**  
**Company limited by guarantee**

**Notes to the financial statements (continued)**  
**Year ended 31 March 2024**

**Financial instruments**

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

**Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

**4. Limited by guarantee**

Lough Neagh Partnership Limited is a company limited by guarantee and accordingly does not have any share capital. Every member of the company undertakes to contribute such amount as may be required not exceeding £5.00 to the assets of the company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

**Lough Neagh Partnership Limited**  
**Company limited by guarantee**

**Notes to the financial statements (continued)**  
**Year ended 31 March 2024**

<b>5. Voluntary Income</b>	Unrestricted £	Restricted £	Total Funds £	Prior year £
Grants Rec'd - Councils (Core)	73,000	-	73,000	73,000
Grants Rec'd - Councils (Projects)	-	15,177	15,177	-
Lottery Fund	-	72,453	72,453	184,164
Grants Rec'd - Env Group Farm Scheme	-	104,638	104,638	(17,846)
Grants Rec'd - HLF - Coalisland Project	-	-	-	-
Grants Rec'd - DAERA - LN Artisan	-	-	-	29,964
Grants Rec'd - NIEA EF	-	125,163	125,163	130,840
Grants Rec'd - Tourism NI	-	-	-	-
Dormant Accounts Fund	-	50,000	50,000	37,500
Challenge Fund	-	-	-	143,083
Grants Rec'd - Community Renewal Fund	-	-	-	104,585
LP Match Funding	-	-	-	-
Grants Rec'd - River to Lough	-	-	-	-
Other Income	-	42,563	42,563	8,674
	<u>73,000</u>	<u>409,994</u>	<u>482,994</u>	<u>693,964</u>

<b>6. Charitable Activities</b>	Unrestricted £	Restricted £	Total Funds £	Prior year £
Promotional Activities, workshops & leaflets	-	28,779	28,779	29,905
Project costs	-	95,196	95,196	152,437
Mgt fee - Landscape Partnership	(17,141)	17,141	-	69,198
Mgt fee - NIEA Project	(11,265)	11,265	-	9,000
Mgt fee - EFS Project	(27,358)	27,358	-	15,627
Mgt fee - Community Renewal Fund	-	-	-	3,576
Mgt fee - LP Legacy	(2,750)	2,750	-	-
	<u>(58,514)</u>	<u>182,489</u>	<u>123,975</u>	<u>279,743</u>

<b>7. Governance Costs</b>	Unrestricted £	Restricted £	Total Funds £	Prior year £
Legal & professional	-	7,600	7,600	2,300
Accountancy & Audit	-	2,480	2,480	4,700
	<u>-</u>	<u>10,080</u>	<u>10,080</u>	<u>7,000</u>

**Lough Neagh Partnership Limited**  
**Company limited by guarantee**

**Notes to the financial statements (continued)**  
**Year ended 31 March 2024**

**8. Support Costs**

	Unrestricted £	Restricted £	Total Funds £	Prior year £
Wages and salaries	127,330	167,603	294,933	309,186
Staff pension costs	1,791	4,932	6,723	7,938
Staff Training	-	2,234	2,234	7,810
Rent payable	1,194	3,214	4,408	2,365
Insurance	1,609	2,318	3,927	7,898
Computer Bureau Costs	3,535	3,221	6,756	6,957
Light & Heat	497	760	1,257	670
Repairs & Maintenance	-	691	691	697
Printing, postage & stationery	1,275	2,298	3,573	3,695
Telephone	1,392	2,886	4,278	3,937
Hire of Equipment	-	936	936	936
Travelling	-	7,728	7,728	17,008
Bank Charges	-	559	559	638
Loss on exchange	-	10	10	24
General Expenses	942	2,766	3,708	2,096
Subscriptions	-	2,693	2,693	1,398
Amortisation of intangible assets	-	1,577	1,577	1,972
Depreciation of tangible assets	-	21,024	21,024	24,088
Bank interest paid	-	22	22	166
	<u>139,565</u>	<u>227,472</u>	<u>367,037</u>	<u>399,479</u>

**9. Staff Costs (breakdown)**

	Unrestricted £	Restricted £	Total Funds £	Prior year £
Wages & Salaries	120,352	146,390	266,743	278,515
Social Security Costs	6,978	21,212	28,190	30,671
Employer contribution to pensions	<u>1,791</u>	<u>4,932</u>	<u>6,723</u>	<u>7,938</u>
	<u>129,121</u>	<u>172,535</u>	<u>301,656</u>	<u>317,124</u>

During the year the average number of employees was 8 (2023; 8 employees)

No employee during the year received employee benefits of more than £60,000.

**Lough Neagh Partnership Limited**  
**Company limited by guarantee**

**Notes to the financial statements (continued)**  
**Year ended 31 March 2024**

**10. Tangible assets**

	Long Leasehold	Plant & Machinery equipment	Fixtures, Fittings &	<b>Total</b>
	£	£	£	£
<b>Cost at</b>				
<b>1<sup>st</sup> April 2023</b>	140	7,781	190,488	198,409
Additions	-	-	8,766	8,766
<b>At 31 March 2024</b>	<u>140</u>	<u>7,781</u>	<u>199,254</u>	<u>207,175</u>
<b>Depreciation</b>				
At 1 April 2023	140	7,781	94,138	102,060
Charge for the year	-	-	21,024	21,024
<b>At 31 March 2024</b>	<u>140</u>	<u>7,781</u>	<u>115,162</u>	<u>123,084</u>
<b>Carrying amount</b>				
<b>At 31 March 2024</b>	<u>-</u>	<u>-</u>	<u>84,092</u>	<u>84,092</u>
At 31 March 2023	<u>-</u>	<u>-</u>	<u>96,349</u>	<u>96,349</u>

**11. Intangible assets**

	Other intangible assets	<b>Total</b>
	£	£
<b>Cost</b>		
At 1 April 2023	57,379	57,379
Additions	-	-
<b>At 31 March 2024</b>	<u>57,379</u>	<u>57,379</u>
<b>Amortisation</b>		
At 1 April 2023	49,493	49,493
Charge for the year	1,577	1,577
<b>At 31 March 2024</b>	<u>51,070</u>	<u>51,070</u>
<b>Carrying amount</b>		
<b>At 31 March 2024</b>	<u>6,309</u>	<u>6,309</u>
At 31 March 2023	<u>7,886</u>	<u>7,886</u>

**12. Cash & cash equivalents**

	<b>2024</b>	<b>2023</b>
	£	£
Cash at Bank	175,157	245,711
Bank overdrafts & Credit cards	<u>(2,075)</u>	<u>(93)</u>
	<u>173,082</u>	<u>245,618</u>

**Lough Neagh Partnership Limited**  
**Company limited by guarantee**

**Notes to the financial statements (continued)**  
**Year ended 31 March 2024**

<b>13. Creditors less than 1 year</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Overdraft	-	-
Trade Creditors	33,417	89,187
FT Credit Card	2,075	93
PAYE	7,909	6,443
Pension contributions	1,058	673
Accruals	65,949	95,528
	<u>110,408</u>	<u>191,924</u>

<b>14. Deferred Grants and deferred income</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
At 1 April	81,824	185,487
Received in year	72,640	98,719
Released in year	(68,535)	(202,382)
At 31 March	<u>85,929</u>	<u>81,824</u>

<b>15. Reconciliation of Reserves</b>	Unrestricted	Restricted	Total Funds	Prior year
	£	£	£	£
Reserves B/ fwd - 1 April 2023	131,096	39,330	<b>170,426</b>	162,684
Surplus/ (Deficit) in year	(8,051)	(10,047)	<b>(18,098)</b>	7,742
Reserves C/ fwd - 31 March 2024	<u>123,045</u>	<u>29,283</u>	<u><b>152,328</b></u>	<u>170,426</u>

**16. Prejudicial Disclosures** (in accordance with FRS102 para 21.17)  
 In June 2023 LNP appears to have been a victim of external cyber fraud. The cyber fraud is currently under investigation. Details of the fraud should therefore not be disclosed until the investigation is completed so that the investigation is not compromised, for this reason the information required under Para 21.16 of FRS 102 has not been disclosed.

**17. Trustees remuneration**  
 The Trustees/ Directors all fulfil their duties in a voluntary capacity, as such no Trustee/ director received any remuneration or other benefits for their duties undertaken in this capacity.

**18. Trustees expenses**  
 No Trustees expenses have been incurred during the year.

**Lough Neagh Partnership Limited**  
**Company limited by guarantee**

**Notes to the financial statements (continued)**  
**Year ended 31 March 2024**

**19. Related Party Transactions**

There were no related party transactions during the year.

**20. Controlling party**

The board of trustees/ directors is the ultimate controlling party.

**21. Going Concern**

The directors consider the use of the going concern basis of accounting is appropriate because there are no material uncertainties relating to events or conditions that may cast significant doubt about the ability of the company to continue as a going concern.