

Loughmacrory Community Development Association

Northern Ireland · Charity number 100907

Details

Status Received

Registered 2015-04-09

Register [View on the Charity Commission for Northern Ireland register](#)

Contact

Address 2 Gleann Na Locha
Loughmacrory
Omagh
Bt79 9lz
BT79 9LZ

Phone 07743398269

Email loughmacrory@gmail.com

Website www.loughmacrory.com

Activities

Purposes: The objects of the Company shall be to promote rural regeneration for the benefit of the inhabitants of Loughmacrory and its environs (the "area of benefit") without distinction of age, gender, sexuality, ethnic identity, disability, or political, religious or other opinions by associating with the statutory authorities, voluntary organizations and inhabitants in a common effort to relieve poverty, relieve unemployment, preserve and protect health, advance education and provide facilities in the interests of social welfare for recreation and other leisure time occupations with the object of improving the conditions of life for the said inhabitants.

What the charity does: The advancement of citizenship or community development

How the charity works: Community development,Community enterprise,Environment/sustainable development/conservation,General charitable purposes,Heritage/historical,Volunteer development,Youth development

Who the charity helps: Children (5-13 year olds),General public,Youth (14-25 year olds)

Finances

Period end	Income	Expenditure	Assets	Employees
2025-05-31	£30,326	£33,932	£0	0

Trustees

Name	Role	Appointed
Mr Declan Mcaleer		
Mr Kevin Mcelduff		
Mr Martin Donaghy		
Mr Raymond Coyle		
Mr Tom O'brien		
Mrs Orla Fox		
Mrs Sharon O'brien		

Loughmacrory Community Development Association

Northern Ireland - Charity number 100907

Accounts

Company Registration No. NI040841
HMRC Charity Registration No. XR47227
NI Charity Commission Registration No. NIC 100907

Loughmacrory Community Development Association
(Charitable Company Limited by Guarantee)

Annual Report and Financial Statements

For the year ended 31 May 2025

Loughmacrory Community Development Association
(Charitable Company Limited by Guarantee)
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Loughmacrory Community Development Association
(Charitable Company Limited by Guarantee)
Trustees and advisors

Directors/Trustees

Declan McAleer (Chairperson)
Barry McElduff (resigned 18 February 2025)
Martin Donaghy
Tom O'Brien
Sharon O'Brien
Kevin McElduff
Raymond Coyle
Orla Fox

Independent Examiner

Ruairi Dundas FCA
Tyrone Accountancy Services
8-10 Church Street
Omagh
Co. Tyrone
BT78 1DG

Bankers

Bank of Ireland
Campsie
Omagh
Co Tyrone
BT79 0AE

Registered office

176 Loughmacrory Road
Loughmacrory
Omagh
Co Tyrone
Northern Ireland

Registered number

NI040841

Loughmacrory Community Development Association
(Charitable Company Limited by Guarantee)
Registered number: NI040841
Trustees' Annual Report (incorporating the director's report)

The directors, who are the trustees for the purpose of charity law, present their report and financial statements for the year ended 31 May 2025.

The financial statements for the year ended 31 May 2025 follow on page 7, and they are preceded by the Report of the Independent Examiner.

Structure, governance and management

Loughmacrory Community Development Association is a Northern Ireland based charitable company, limited by guarantee, incorporated on 16 May 2001. The Company registration number is NI040841. The organisation is registered with the Charity Commission for Northern Ireland. The registration number is 100907. The charitable company is also registered with HM Revenue & Customs. The HMRC Charities reference is XR47227. The principal office is the registered office, 176 Loughmacrory Road, Loughmacrory, Omagh, Co Tyrone, BT79 9LG.

The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

The number of directors, who are the trustees, shall not be more than fifteen nor less than five. At every Annual General Meeting of the company, one fifth of the Directors should retire from office. These should be the longest serving. A retiring director shall be eligible for re election. The directors have the power at any time to appoint a director.

Objectives

The principal activity of the charitable company during the year continued to be that of stimulating and promoting the creation, within the district and town of Loughmacrory, of new enterprises and projects, having as an objective the provision of goods or services, the creation of recreational activities, or the improvement of the environmental well being of the district and town of Loughmacrory.

Activities

The company's activities include proactively engaging in a broad range of initiatives locally aimed at enhancing and developing community services and facilities for the purpose of making Loughmacrory an attractive, socially cohesive and healthy place to live, work and socialise. In fulfilment of this objective, we work with other local organisations such as Loughmacrory and Murrins District Angling Association, Loughmacrory GAA Club, St Teresa's Primary School, Nippers Alley Playgroup and Loughmacrory Women's Group. Outside of the immediate area, we work in partnership with Omagh Lions Club, Omagh Forum for Rural Associations, Omagh Triathlon Club, Termon Wheelers, Termon Friendly Care Group, Omagh Harriers, Tyrone GAA County Board and we are currently engaged in a project involving Omagh Ethnic Community Support Group. The activities that LCDA engage in are aimed at promoting social inclusion and capacity building. They include - 4 family fun days per annum, pensioners away days.

Loughmacrory Community Development Association
(Charitable Company Limited by Guarantee)
Registered number: NI040841
Trustees' Annual Report (incorporating the director's report)

Public Benefit Statement

Purpose 1 - Promote rural regeneration

The direct benefits which flow from this purpose include: increased recreational opportunities, increased access to public amenities, access and availability to land and buildings on favourable terms to business to create training and employment opportunities and finally, financial and practical assistance to people who are poor.

These benefits will be evidenced by verbal feedback from participants, attendance registers, the quality and availability of our recreational facilities, the quality and quantity of our public amenities, local unemployment statistics and NISRA statistics on annual incomes.

Purpose 2 - Relieve poverty

The direct benefits which flow from this purpose include: increased grants and funding opportunities for local people to avail of better living conditions and financial security.

These benefits will be evidenced by verbal feedback from participants, statistics from government departments, social media and local press coverage of funding opportunities.

Purpose 3 - Relieve unemployment

The direct benefits which flow from this purpose include: increased job opportunities and identification of training opportunities for the unemployed of the local area.

These benefits will be evidenced by verbal feedback from the local community and unemployment statistics.

Purpose 4 - Preserve and protect health

The direct benefits which flow from this purpose include: increased health and fitness opportunities for the local population; community health initiatives, recreational facilities to promote sport and exercise. These benefits will be evidenced by verbal feedback from participants, attendance registers of events/initiatives, social media and local press coverage of opportunities and initiatives.

Purpose 5 - Advance education

The direct benefits which flow from this purpose include: increased educational opportunities for inhabitants of the local area, by ensuring the local school remains open and sustainable.

These benefits will be evidenced by verbal feedback from participants, attendance register of the school and qualifications held by the local population.

Purpose 6 - Provide facilities in the interests of social welfare for recreation and other leisure time occupations.

The direct benefits which flow from this purpose include: increased social opportunities for older people; family fun days promote interaction locally; increased sense of community spirit.

These benefits will be evidenced by verbal feedback from participants, attendance registers, photographs of the events, social media and local press coverage of events.

We do not anticipate any harm leading from our purposes. The charity's beneficiaries are people living in Loughmacrory and wider rural area, including the unemployed and people in financial stress.

There is no private benefit flowing from our purposes.

Loughmacrory Community Development Association
(Charitable Company Limited by Guarantee)
Registered number: NI040841
Trustees' Annual Report (incorporating the director's report)

Taxation Status

The charitable company is recognised as a charity by HM Revenue & Customs. Accordingly, the charitable company has availed of the exemptions contained in Chapter 3 Part 11 Corporation Taxes Act 2010 and Section 256 Taxation of Chargeable Gains Act 1992.

Achievements and performance

We are progressing on our objectives and targets and believe our work is providing a great benefit to the local community especially in the wake of the Covid-19 pandemic and the current economic downturn.

Financial review

The organisation had another successful year in which the net assets remain relatively stable at £164,716. The organisation has continued to service its debt, and paid off the loan balance during the year. The trustees believe the charity is in a strong financial position and are confident the reserves of the company are of a sufficient level to be able to continue the activities of the charity and to serve their beneficiaries for many years to come.

The unrestricted reserves are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. All restricted reserves have been utilised as directed by the donor.

Finance reserves are set aside to protect the charity against drops in income. The balance in the charity's bank accounts at the balance sheet date is £10,280. This is an increase from the previous years balance of £8,907.

Independent Examiner

At the annual general meeting it was proposed that Tyrone Accountancy Services would be re-elected as independent examiners for the incoming year.

Trustees

The trustees of the company are listed on page 1.

Declan McAleer (Chairperson)
Barry McElduff (resigned 18 February 2025)
Martin Donaghy
Tom O'Brien
Sharon O'Brien
Kevin McElduff
Raymond Coyle
Orla Fox

Loughmacrory Community Development Association
(Charitable Company Limited by Guarantee)
Registered number: NI040841
Trustees' Annual Report (incorporating the director's report)

Small company provisions

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

This report was approved by the board on 26 February 2026 and signed on its behalf.

Raymond Coyle

Raymond Coyle (Raymond Coyle, 26 Feb 2026, 11:12pm)
Director

Loughmacrory Community Development Association
(Charitable Company Limited by Guarantee)

Independent Examiner's report to the members on the unaudited financial statements of
Loughmacrory Community Development Association for the year ended 31 May 2025.

We report on the financial statements of the company for the year ended 31 May 2025, which are set out on pages 7 to 8.

Respective responsibilities of the charity trustees and independent examiner

As the charitable company's directors, who are the trustees for the purpose of charity law, you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006. Having satisfied ourselves that the charitable company is not subject to audit under company law, and is eligible for the independent examination, it is our responsibility to:

- examine the accounts under section 65 of the Charities Act (Northern Ireland) 2008; 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 (Northern Ireland) 2008; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

We have examined your charitable company's financial statements as required under section 65 of the Charities Act and our 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.

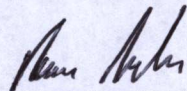
Our examination included a review of the accounting records kept by the charitable company and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as charitable company Directors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

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

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

Independent examiner's statement

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



Ruairi Dundas FCA
On behalf of:
Tyrone Accountancy Services
Chartered Accountants
8-10 Church Street
Omagh
Co. Tyrone
BT78 1DG

26 February 2026

Loughmacrory Community Development Association
(Charitable Company Limited by Guarantee)

Statement of financial activities (including income and expenditure account)
for the year ended 31 May 2025

	Notes	2025	2025	2025	2024
		Unrestricted	Restricted	Total funds	Total funds
		funds	funds		
		£	£	£	£
Income					
Donations and legacies	3	12,346	5,500	17,846	7,900
Other trading activities	4	12,480	-	12,480	16,034
Total income		24,826	5,500	30,326	23,934
Expenditure					
Expenditure on charitable activities	5	27,567	6,365	33,932	24,095
Net income/(expenditure)		(2,741)	(865)	(3,606)	(161)
Transfers between funds		(865)	865	-	
Net movement in funds		(3,606)	-	(3,606)	(161)
Reconciliation of funds					
Total funds brought forward		168,322	-	168,322	168,483
Total funds carried forward		164,716	-	164,716	168,322

All of the activities of the charitable company are classed as continuing.

The Statement of Financial Activities includes all gains and losses recognised during the year.

The notes on pages 9 to 14 form an integral part of the financial statements.

Loughmacrory Community Development Association
(Charitable Company Limited by Guarantee)
Registered number: NI040841
Statement of financial position
as at 31 May 2025

	<u>Notes</u>	<u>2025</u> £	<u>2024</u> £
Fixed assets			
Tangible assets	6	1,612,195	1,646,859
Current assets			
Debtors	7	391	1,118
Cash at bank and in hand		10,280	8,907
		<u>10,671</u>	<u>10,025</u>
Creditors: amounts falling due within one year	8	(5,430)	(5,193)
Net current assets		<u>5,241</u>	<u>4,832</u>
Total assets less current liabilities		<u>1,617,436</u>	<u>1,651,691</u>
Creditors: amounts falling due after more than one year	9	(1,452,720)	(1,483,369)
Net assets		<u>164,716</u>	<u>168,322</u>
Funds of the charity			
Unrestricted funds		164,716	168,322
Restricted funds		-	-
Total charity funds	10	<u>164,716</u>	<u>168,322</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime.

The profit and loss account has not been delivered to the Registrar of Companies under section 444 of the Companies Act 2006.

The notes on pages 9 to 14 form an integral part of the financial statements.

Raymond Coyle

Raymond Coyle
Raymond Coyle (Feb 26, 2026, 11:12pm)
 Director

Approved by the board on 26 February 2026

Loughmacrory Community Development Association
(Charitable Company Limited by Guarantee)
Notes to the Accounts
for the year ended 31 May 2025

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction values unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 1 January 2015 Charities SORP (FRS 102), the Companies Act 2006 and the Charities Act (Northern Ireland) 2008.

The currency used for the reporting of these financial statements is Sterling (£)

Going concern

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

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Income

All incoming resources are included in the statement of financial activities when the charitable company is entitled to the income and the amount can be quantified with reasonable accuracy.

Incoming resources includes all voluntary and fundraising income from charitable activities.

Voluntary income received by way of donations and gifts to the charity is included in full in the Statement of Financial Activates when receivable.

Fundraising income is credited to incoming resources when received. If the income relates to a particular event happening after the financial year end it is deferred.

Other income from charitable activities includes rent and renewable feed-in tariffs from property held for charitable purposes. This income is applied for charitable purposes only and included in full in the Statement of Financial Activates when receivable.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes VAT, and is classified under the heading of 'expenditure on charitable activities'. This includes all costs incurred by the charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

Loughmacrory Community Development Association
(Charitable Company Limited by Guarantee)
Notes to the Accounts
for the year ended 31 May 2025

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the disclosure exemption available under paragraph 1.12 of FRS 102 which allows no cash flow statement to be presented for the company.

Judgements and key sources of estimation uncertainty

The preparation of the 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.

No judgements that management has made in the process of applying the entity's accounting policies have a significant effect on the amounts recognised in the financial statements.

No accounting estimates or assumptions have been made.

Grant income

Capital grants received and receivable are treated as deferred income and amortised to the profit and loss account annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the profit and loss account when received.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Land and buildings	2% reducing balance
Fixtures, fittings and equipment	25% reducing balance

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

Loughmacrory Community Development Association is a registered charity and, as such, is entitled to certain tax exemptions on income and profits from investments and surpluses on any trading activities carried on in furtherance of the charity's primary objectives, if these profits and surpluses are applied solely for charitable purposes.

Loughmacrory Community Development Association
(Charitable Company Limited by Guarantee)

Notes to the Accounts
for the year ended 31 May 2025

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

2 Employees

	<u>2025</u>	<u>2024</u>
	Number	Number
Average number of persons employed by the company	-	-

No trustees have been paid any remuneration or received any other benefits from the charity.
 No trustee expenses have been incurred.

3 Donations and legacies

	<u>2025</u>	<u>2024</u>
	£	£
<i>Unrestricted funds</i>		
Donations	3,350	2,969
Grants income	8,996	1,250
	<u>12,346</u>	<u>4,219</u>
<i>Restricted funds</i>		
Donations	-	-
Grants income:		
Lough walk	5,500	3,531
Summer scheme	-	150
	<u>5,500</u>	<u>3,681</u>
Total income from donations and legacies	<u>17,846</u>	<u>7,900</u>

Loughmacrory Community Development Association
(Charitable Company Limited by Guarantee)

Notes to the Accounts
for the year ended 31 May 2025

4 <u>Other trading activities</u>	<u>2025</u>	<u>2024</u>
	£	£
<i>Unrestricted funds</i>		
Renewable energy income	874	584
Fundraising events	990	3,815
Rent received	10,616	11,635
	<u>12,480</u>	<u>16,034</u>
<i>Restricted funds</i>		
	<u>-</u>	<u>-</u>
Total income from other trading activities	<u>12,480</u>	<u>16,034</u>

5 <u>Expenditure on charitable activities by fund type</u>	<u>2025</u>	<u>2024</u>
	£	£
<i>Unrestricted funds</i>		
Charitable activities: support costs	26,397	16,769
Accountancy services	585	540
Independent examination services	585	540
	<u>27,567</u>	<u>17,849</u>
<i>Restricted funds</i>		
Lough walk	6,365	6,046
Summer Scheme	-	200
	<u>6,365</u>	<u>6,246</u>
Total resources expended	<u>33,932</u>	<u>24,095</u>

No related party transactions have took place during the year.

Loughmacrory Community Development Association
(Charitable Company Limited by Guarantee)
Notes to the Accounts
for the year ended 31 May 2025

6 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Total £
Cost			
At 1 June 2024	2,008,856	45,305	2,054,161
At 31 May 2025	<u>2,008,856</u>	<u>45,305</u>	<u>2,054,161</u>
Depreciation			
At 1 June 2024	369,506	37,796	407,302
Charge for the year	32,787	1,877	34,664
At 31 May 2025	<u>402,293</u>	<u>39,673</u>	<u>441,966</u>
Net book value			
At 31 May 2025	<u>1,606,563</u>	<u>5,632</u>	<u>1,612,195</u>
At 31 May 2024	<u>1,639,350</u>	<u>7,509</u>	<u>1,646,859</u>

7 Debtors

	<u>2025</u> £	<u>2024</u> £
Other debtors	391	1,118

8 Creditors: amounts falling due within one year

	<u>2025</u> £	<u>2024</u> £
Bank loans and overdrafts	-	23
Trade creditors and accruals	5,430	5,170
	<u>5,430</u>	<u>5,193</u>

9 Creditors: amounts falling due after one year

	<u>2025</u> £	<u>2024</u> £
Deferred government grants	1,452,720	1,483,369
	<u>1,452,720</u>	<u>1,483,369</u>

Deferred government grants represent grant income received in relation to capital expenditure. These capital grants received are treated as deferred income and amortised to the profit and loss account annually over the useful economic life of the asset to which it relates.

Deferred government grants movement:

Opening balance	1,483,369
Amortised to profit and loss	(30,649)
Closing balance	<u>1,452,720</u>

Loughmacrory Community Development Association
(Charitable Company Limited by Guarantee)
Notes to the Accounts
for the year ended 31 May 2025

10 Analysis of charitable funds	2025	2024
	£	£
Unrestricted funds		
At 1 June 2024	168,322	168,483
Income/(Expenditure)	(2,741)	2,404
Transfers (to)/from funds	(865)	(2,565)
At 31 May 2025	<u>164,716</u>	<u>168,322</u>
Restricted funds		
At 1 June 2024	-	-
Income/(Expenditure)	(865)	(2,565)
Transfers (to)/from funds	865	2,565
At 31 May 2025	<u>-</u>	<u>-</u>

A transfer of restricted funds to unrestricted funds has been agreed with the Trustees.
This is broke down as follows:

Lough walk expenditure in excess of grant received	(865)
	<u>(865)</u>

11 Analysis of net assets between funds	2025	2024
	£	£
Unrestricted funds		
Tangible fixed assets	159,475	163,490
Current assets	10,280	8,907
Creditors less than 1 year	(5,430)	(5,193)
Net Assets	<u>164,325</u>	<u>167,204</u>
Restricted funds		
Tangible fixed assets	1,452,720	1,483,369
Creditors greater than 1 year	(1,452,720)	(1,483,369)
Net Assets	<u>-</u>	<u>-</u>

12 Other information

Loughmacrory Community Development Association is a public benefit entity and a private company limited by guarantee without share capital and incorporated in Northern Ireland. Its registered office is:

176 Loughmacrory Road
Loughmacrory
Omagh
Co Tyrone
BT79 0AE

Loughmacrory Community Development Association
Detailed statement of financial activities
for the year ended 31 May 2025

	<u>2025</u> <u>Unrestricted</u> <u>funds</u> £	<u>2025</u> <u>Restricted</u> <u>funds</u> £	<u>2025</u> <u>Total</u> <u>funds</u> £	<u>2024</u> <u>Total</u> <u>funds</u> £
Income	<u>24,826</u>	<u>5,500</u>	<u>30,326</u>	<u>23,934</u>
Expenditure on charitable activities				
Premises costs	6,805	-	6,805	4,666
Administrative expenses	19,592	6,365	25,957	18,349
Legal and professional costs	1,170	-	1,170	1,080
	<u>27,567</u>	<u>6,365</u>	<u>33,932</u>	<u>24,095</u>
Net income/(expenditure) for the year	<u>(2,741)</u>	<u>(865)</u>	<u>(3,606)</u>	<u>(161)</u>

Loughmacrory Community Development Association
Detailed statement of financial activities
for the year ended 31 May 2025

	<u>Unrestricted</u> funds <u>2025</u> £	<u>Restricted</u> funds <u>2025</u> £	<u>Total funds</u> <u>2025</u> £	<u>Total funds</u> <u>2024</u> £
Income				
Donations	3,350	-	3,350	2,969
Fundraising events	990	-	990	3,815
Grants receivable	8,996	5,500	14,496	4,931
Renewable Energy Income	874	-	874	584
Rent received	10,616	-	10,616	11,635
	<u>24,826</u>	<u>5,500</u>	<u>30,326</u>	<u>23,934</u>
Expenditure on charitable activities				
Premises costs:				
Light and heat	6,805	-	6,805	4,666
	<u>6,805</u>	<u>-</u>	<u>6,805</u>	<u>4,666</u>
General administrative expenses:				
Telephone and fax	658	-	658	494
Bank charges	123	-	123	120
Interest	88	-	88	309
Insurance	2,381	-	2,381	3,105
Repairs and maintenance	6,680	-	6,680	2,861
Depreciation	34,664	-	34,664	35,962
Amortisation of capital grant	(30,649)	-	(30,649)	(31,608)
Events and entertaining	363	-	363	360
Sundry expenses	484	-	484	500
Parkrun	4,800	-	4,800	-
Lough walk general maintenance	-	6,365	6,365	6,046
	<u>19,592</u>	<u>6,365</u>	<u>25,957</u>	<u>18,349</u>
Legal and professional costs:				
Accountancy fees	1,170	-	1,170	1,080
	<u>1,170</u>	<u>-</u>	<u>1,170</u>	<u>1,080</u>
	<u>27,567</u>	<u>6,365</u>	<u>33,932</u>	<u>24,095</u>

Loughmacrory Community Development Association

Northern Ireland - Charity number 100907

Accounts

Company Registration No. NI040841
HMRC Charity Registration No. XR47227
NI Charity Commission Registration No. NIC 100907

Loughmacrory Community Development Association
(Charitable Company Limited by Guarantee)

Annual Report and Financial Statements

For the year ended 31 May 2024

Loughmacrory Community Development Association
(Charitable Company Limited by Guarantee)
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Loughmacrory Community Development Association
(Charitable Company Limited by Guarantee)
Trustees and advisors

Directors/Trustees

Declan McAleer (Chairperson)
Barry McElduff
Martin Donaghy
Sean McDermott (resigned 26 October 2023)
Tom O'Brien
Sharon O'Brien
Kevin McElduff
Raymond Coyle
Orla Fox

Independent Examiner

Ruairi Dundas FCA
Tyrone Accountancy Services
8-10 Church Street
Omagh
Co. Tyrone
BT78 1DG

Bankers

Bank of Ireland
Campsie
Omagh
Co Tyrone
BT79 0AE

Registered office

176 Loughmacrory Road
Loughmacrory
Omagh
Co Tyrone
Northern Ireland

Registered number

NI040841

Loughmacrory Community Development Association
(Charitable Company Limited by Guarantee)
Registered number: NI040841
Trustees' Annual Report (incorporating the director's report)

The directors, who are the trustees for the purpose of charity law, present their report and financial statements for the year ended 31 May 2024.

The financial statements for the year ended 31 May 2024 follow on page 7, and they are preceded by the Report of the Independent Examiner.

Structure, governance and management

Loughmacrory Community Development Association is a Northern Ireland based charitable company, limited by guarantee, incorporated on 16 May 2001. The Company registration number is NI040841. The organisation is registered with the Charity Commission for Northern Ireland. The registration number is 100907. The charitable company is also registered with HM Revenue & Customs. The HMRC Charities reference is XR47227. The principal office is the registered office, 176 Loughmacrory Road, Loughmacrory, Omagh, Co Tyrone, BT79 9LG.

The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

The number of directors, who are the trustees, shall not be more than fifteen nor less than five. At every Annual General Meeting of the company, one fifth of the Directors should retire from office. These should be the longest serving. A retiring director shall be eligible for re election. The directors have the power at any time to appoint a director.

Objectives

The principal activity of the charitable company during the year continued to be that of stimulating and promoting the creation, within the district and town of Loughmacrory, of new enterprises and projects, having as an objective the provision of goods or services, the creation of recreational activities, or the improvement of the environmental well being of the district and town of Loughmacrory.

Activities

The company's activities include proactively engaging in a broad range of initiatives locally aimed at enhancing and developing community services and facilities for the purpose of making Loughmacrory an attractive, socially cohesive and healthy place to live, work and socialise. In fulfilment of this objective, we work with other local organisations such as Loughmacrory and Murrins District Angling Association, Loughmacrory GAA Club, St Teresa's Primary School, Nippers Alley Playgroup and Loughmacrory Women's Group. Outside of the immediate area, we work in partnership with Omagh Lions Club, Omagh Forum for Rural Associations, Omagh Triathlon Club, Termon Wheelers, Termon Friendly Care Group, Omagh Harriers, Tyrone GAA County Board and we are currently engaged in a project involving Omagh Ethnic Community Support Group. The activities that LCDA engage in are aimed at promoting social inclusion and capacity building. They include - 4 family fun days per annum, pensioners away days.

Loughmacrory Community Development Association
(Charitable Company Limited by Guarantee)
Registered number: NI040841
Trustees' Annual Report (incorporating the director's report)

Public Benefit Statement

Purpose 1 - Promote rural regeneration

The direct benefits which flow from this purpose include: increased recreational opportunities, increased access to public amenities, access and availability to land and buildings on favourable terms to business to create training and employment opportunities and finally, financial and practical assistance to people who are poor.

These benefits will be evidenced by verbal feedback from participants, attendance registers, the quality and availability of our recreational facilities, the quality and quantity of our public amenities, local unemployment statistics and NISRA statistics on annual incomes.

Purpose 2 - Relieve poverty

The direct benefits which flow from this purpose include: increased grants and funding opportunities for local people to avail of better living conditions and financial security.

These benefits will be evidenced by verbal feedback from participants, statistics from government departments, social media and local press coverage of funding opportunities.

Purpose 3 - Relieve unemployment

The direct benefits which flow from this purpose include: increased job opportunities and identification of training opportunities for the unemployed of the local area.

These benefits will be evidenced by verbal feedback from the local community and unemployment statistics.

Purpose 4 - Preserve and protect health

The direct benefits which flow from this purpose include: increased health and fitness opportunities for the local population; community health initiatives, recreational facilities to promote sport and exercise. These benefits will be evidenced by verbal feedback from participants, attendance registers of events/initiatives, social media and local press coverage of opportunities and initiatives.

Purpose 5 - Advance education

The direct benefits which flow from this purpose include: increased educational opportunities for inhabitants of the local area, by ensuring the local school remains open and sustainable.

These benefits will be evidenced by verbal feedback from participants, attendance register of the school and qualifications held by the local population.

Purpose 6 - Provide facilities in the interests of social welfare for recreation and other leisure time occupations.

The direct benefits which flow from this purpose include: increased social opportunities for older people; family fun days promote interaction locally; increased sense of community spirit.

These benefits will be evidenced by verbal feedback from participants, attendance registers, photographs of the events, social media and local press coverage of events.

We do not anticipate any harm leading from our purposes. The charity's beneficiaries are people living in Loughmacrory and wider rural area, including the unemployed and people in financial stress.

There is no private benefit flowing from our purposes.

Loughmacrory Community Development Association
(Charitable Company Limited by Guarantee)
Registered number: NI040841
Trustees' Annual Report (incorporating the director's report)

Taxation Status

The charitable company is recognised as a charity by HM Revenue & Customs. Accordingly, the charitable company has availed of the exemptions contained in Chapter 3 Part 11 Corporation Taxes Act 2010 and Section 256 Taxation of Chargeable Gains Act 1992.

Achievements and performance

We are progressing on our objectives and targets and believe our work is providing a great benefit to the local community especially in the wake of the Covid-19 pandemic and the current economic downturn.

Financial review

The organisation had another successful year in which the net assets remain relatively stable at £168,322. The organisation has continued to service its debt, reducing the loan balance to £23, which has been repaid in full just after the year end. The trustees believe the charity is in a strong financial position and are confident the reserves of the company are of a sufficient level to be able to continue the activities of the charity and to serve their beneficiaries for many years to come.

The unrestricted reserves are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. All restricted reserves have been utilised as directed by the donor.

Finance reserves are set aside to protect the charity against drops in income. The balance in the charity's bank accounts at the balance sheet date is £8,907. This is a slight reduction on the previous years balance of £11,639.

Independent Examiner

At the annual general meeting it was proposed that Tyrone Accountancy Services would be re-elected as independent examiners for the incoming year.

Trustees

The trustees of the company are listed on page 1.

Declan McAleer (Chairperson)
Barry McElduff
Martin Donaghy
Sean McDermott (r
Tom O'Brien
Sharon O'Brien
Kevin McElduff
Raymond Coyle
Orla Fox

Loughmacrory Community Development Association
(Charitable Company Limited by Guarantee)
Registered number: NI040841
Trustees' Annual Report (incorporating the director's report)

Small company provisions

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

This report was approved by the board on 19 February 2025 and signed on its behalf.



Raymond Coyle (Feb 20, 2025, 9:26am)
Director

Loughmacrory Community Development Association
(Charitable Company Limited by Guarantee)

Independent Examiner's report to the members on the unaudited financial statements of
Loughmacrory Community Development Association for the year ended 31 May 2024.

We report on the financial statements of the company for the year ended 31 May 2024, which are set out on pages 7 to 8.

Respective responsibilities of the charity trustees and independent examiner

As the charitable company's directors, who are the trustees for the purpose of charity law, you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006. Having satisfied ourselves that the charitable company is not subject to audit under company law, and is eligible for the independent examination, it is our responsibility to:

- examine the accounts under section 65 of the Charities Act (Northern Ireland) 2008;
- 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 (Northern Ireland) 2008; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

We have examined your charitable company's financial statements as required under section 65 of the Charities Act and our 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.

Our examination included a review of the accounting records kept by the charitable company 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 charitable company Directors concerning any such matters.

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

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

Independent examiner's statement

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



Wendy Smith FCA

On behalf of:
Tyrone Accountancy Services
Chartered Accountants
8-10 Church Street
Omagh
Co. Tyrone
BT78 1DG

19 February 2025

Loughmacrory Community Development Association
(Charitable Company Limited by Guarantee)

Statement of financial activities (including income and expenditure account)
for the year ended 31 May 2024

	<u>Notes</u>	<u>2024</u> <u>Unrestricted</u> <u>funds</u> £	<u>2024</u> <u>Restricted</u> <u>funds</u> £	<u>2024</u> <u>Total funds</u> £	<u>2023</u> <u>Total funds</u> £
Income					
Donations and legacies	3	4,219	3,681	7,900	14,857
Other trading activities	4	16,034	-	16,034	13,737
Total income		20,253	3,681	23,934	28,594
Expenditure					
Expenditure on charitable activities	5	17,849	6,246	24,095	28,480
<u>Net income/(expenditure)</u>		2,404	(2,565)	(161)	114
<u>Transfers between funds</u>		(2,565)	2,565	-	
<u>Net movement in funds</u>		(161)	-	(161)	114
Reconciliation of funds					
Total funds brought forward		168,483	-	168,483	168,369
<u>Total funds carried forward</u>		168,322	-	168,322	168,483

All of the activities of the charitable company are classed as continuing.

The Statement of Financial Activities includes all gains and losses recognised during the year.

The notes on pages 9 to 14 form an integral part of the financial statements.

Loughmacrory Community Development Association
(Charitable Company Limited by Guarantee)
Registered number: NI040841
Statement of financial position
as at 31 May 2024

	<u>Notes</u>	<u>2024</u> £	<u>2023</u> £
Fixed assets			
Tangible assets	6	1,646,859	1,682,821
Current assets			
Debtors	7	1,118	-
Cash at bank and in hand		8,907	11,639
		<u>10,025</u>	<u>11,639</u>
Creditors: amounts falling due within one year	8	(5,193)	(11,000)
Net current assets		<u>4,832</u>	<u>639</u>
Total assets less current liabilities		<u>1,651,691</u>	<u>1,683,460</u>
Creditors: amounts falling due after more than one year	9	(1,483,369)	(1,514,977)
Net assets		<u>168,322</u>	<u>168,483</u>
Funds of the charity			
Unrestricted funds		168,322	168,483
Restricted funds		-	-
Total charity funds	10	<u>168,322</u>	<u>168,483</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime.

The profit and loss account has not been delivered to the Registrar of Companies under section 444 of the Companies Act 2006.

The notes on pages 9 to 14 form an integral part of the financial statements.



Raymond Coyle (E: Raymond.Coyle@loughmacrory.org.uk, 2025, 9:26am)

Director

Approved by the board on 19 February 2025

Loughmacrory Community Development Association
(Charitable Company Limited by Guarantee)
Notes to the Accounts
for the year ended 31 May 2024

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction values unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 1 January 2015 Charities SORP (FRS 102), the Companies Act 2006 and the Charities Act (Northern Ireland) 2008.

The currency used for the reporting of these financial statements is Sterling (£)

Going concern

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

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Income

All incoming resources are included in the statement of financial activities when the charitable company is entitled to the income and the amount can be quantified with reasonable accuracy.

Incoming resources includes all voluntary and fundraising income from charitable activities.

Voluntary income received by way of donations and gifts to the charity is included in full in the Statement of Financial Activates when receivable.

Fundraising income is credited to incoming resources when received. If the income relates to a particular event happening after the financial year end it is deferred.

Other income from charitable activities includes rent and renewable feed-in tariffs from property held for charitable purposes. This income is applied for charitable purposes only and included in full in the Statement of Financial Activates when receivable.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes VAT, and is classified under the heading of 'expenditure on charitable activities'. This includes all costs incurred by the charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

Loughmacrory Community Development Association
(Charitable Company Limited by Guarantee)
Notes to the Accounts
for the year ended 31 May 2024

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the disclosure exemption available under paragraph 1.12 of FRS 102 which allows no cash flow statement to be presented for the company.

Judgements and key sources of estimation uncertainty

The preparation of the 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.

No judgements that management has made in the process of applying the entity's accounting policies have a significant effect on the amounts recognised in the financial statements.

No accounting estimates or assumptions have been made.

Grant income

Capital grants received and receivable are treated as deferred income and amortised to the profit and loss account annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the profit and loss account when received.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Land and buildings	2% reducing balance
Fixtures, fittings and equipment	25% reducing balance

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

Loughmacrory Community Development Association is a registered charity and, as such, is entitled to certain tax exemptions on income and profits from investments and surpluses on any trading activities carried on in furtherance of the charity's primary objectives, if these profits and surpluses are applied solely for charitable purposes.

Loughmacrory Community Development Association
(Charitable Company Limited by Guarantee)
Notes to the Accounts
for the year ended 31 May 2024

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

2 Employees

	<u>2024</u>	<u>2023</u>
	Number	Number

Average number of persons employed by the company	-	-
---	---	---

No trustees have been paid any remuneration or received any other benefits from the charity.
No trustee expenses have been incurred.

3 Donations and legacies

	<u>2024</u>	<u>2023</u>
	£	£

Unrestricted funds

Donations	2,969	6,845
Grants income	1,250	1,012
	4,219	7,857

Restricted funds

Donations	-	-
Grants income:		
Community centre lights	-	1,500
Lough walk	3,531	5,500
Summer scheme	150	-
	3,681	7,000

Total income from donations and legacies	7,900	14,857
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Loughmacrory Community Development Association
(Charitable Company Limited by Guarantee)
Notes to the Accounts
for the year ended 31 May 2024

4 <u>Other trading activities</u>	<u>2024</u>	<u>2023</u>
	£	£
<i>Unrestricted funds</i>		
Renewable energy income	584	534
Fundraising events - Halloween Trail & Santa Sunday	3,815	825
Rent received	11,635	10,578
Other income	-	1,800
	<u>16,034</u>	<u>13,737</u>
<i>Restricted funds</i>		
	<u>-</u>	<u>-</u>
Total income from other trading activities	<u>16,034</u>	<u>13,737</u>

5 <u>Expenditure on charitable activities by fund type</u>	<u>2024</u>	<u>2023</u>
	£	£
<i>Unrestricted funds</i>		
Charitable activities: support costs	16,769	19,599
Accountancy services	540	660
Independent examination services	540	660
	<u>17,849</u>	<u>20,919</u>
<i>Restricted funds</i>		
Community centre lights	-	2,000
Lough walk	6,046	5,561
Summer Scheme	200	-
	<u>6,246</u>	<u>7,561</u>
Total resources expended	<u>24,095</u>	<u>28,480</u>

No related party transactions have took place during the year.

Loughmacrory Community Development Association
(Charitable Company Limited by Guarantee)
Notes to the Accounts
for the year ended 31 May 2024

6 Tangible fixed assets

	Land and buildings £	Fixtures, fittings and equipment £	Total £
Cost			
At 1 June 2023	2,008,856	45,305	2,054,161
At 31 May 2024	<u>2,008,856</u>	<u>45,305</u>	<u>2,054,161</u>
Depreciation			
At 1 June 2023	336,050	35,290	371,340
Charge for the year	33,456	2,506	35,962
At 31 May 2024	<u>369,506</u>	<u>37,796</u>	<u>407,302</u>
Net book value			
At 31 May 2024	<u>1,639,350</u>	<u>7,509</u>	<u>1,646,859</u>
At 31 May 2023	<u>1,672,806</u>	<u>10,015</u>	<u>1,682,821</u>

7 Debtors

	<u>2024</u> £	<u>2023</u> £
Other debtors	<u>1,118</u>	<u>-</u>

8 Creditors: amounts falling due within one year

	<u>2024</u> £	<u>2023</u> £
Bank loans and overdrafts	23	5,690
Trade creditors and accruals	5,170	5,310
	<u>5,193</u>	<u>11,000</u>

The UCIT loan will be fully repaid within the next 12 months so has been reclassified as falling due within one year.

The trustees confirmed no temporary loans were outstanding at the year end.

9 Creditors: amounts falling due after one year

	<u>2024</u> £	<u>2023</u> £
Deferred government grants	<u>1,483,369</u>	<u>1,514,977</u>
	<u>1,483,369</u>	<u>1,514,977</u>

Deferred government grants represents grant income received in relation to capital expenditure. These capital grants received are treated as deferred income and amortised to the profit and loss account annually over the useful economic life of the asset to which it relates.

Deferred government grants movement:

Opening balance	1,514,977
Amortised to profit and loss	<u>(31,608)</u>
Closing balance	<u>1,483,369</u>

Loughmacrory Community Development Association
(Charitable Company Limited by Guarantee)
Notes to the Accounts
for the year ended 31 May 2024

10 Analysis of charitable funds

	<u>2024</u>	<u>2023</u>
	£	£
<i>Unrestricted funds</i>		
At 1 June 2023	168,483	168,369
Income/(Expenditure)	2,404	675
Transfers (to)/from funds	<u>(2,565)</u>	<u>(561)</u>
At 31 May 2024	<u>168,322</u>	<u>168,483</u>
<i>Restricted funds</i>		
At 1 June 2023	-	-
Income/(Expenditure)	(2,565)	(561)
Transfers (to)/from funds	<u>2,565</u>	<u>561</u>
At 31 May 2024	<u>-</u>	<u>-</u>

A transfer of restricted funds to unrestricted funds has been agreed with the Trustees.
This is broke down as follows:

Summer scheme excess of expenditure over grant	(50)
Lough walk expenditure in excess of grant received	<u>(2,515)</u>
	<u>(2,565)</u>

11 Analysis of net assets between funds

	<u>2024</u>	<u>2023</u>
	£	£
<i>Unrestricted funds</i>		
Tangible fixed assets	163,490	167,844
Current assets	8,907	11,639
Creditors less than 1 year	<u>(5,193)</u>	<u>(11,000)</u>
Net Assets	<u>167,204</u>	<u>168,483</u>
<i>Restricted funds</i>		
Tangible fixed assets	1,483,369	1,514,977
Creditors greater than 1 year	<u>(1,483,369)</u>	<u>(1,514,977)</u>
Net Assets	<u>-</u>	<u>-</u>

12 Other information

Loughmacrory Community Development Association is a public benefit entity and a private company limited by guarantee without share capital and incorporated in Northern Ireland. Its registered office is:

176 Loughmacrory Road
Loughmacrory
Omagh
Co Tyrone
BT79 0AE

Loughmacrory Community Development Association
Detailed statement of financial activities
for the year ended 31 May 2024

	<u>2024</u> <u>Unrestricted</u> <u>funds</u> £	<u>2024</u> <u>Restricted</u> <u>funds</u> £	<u>2024</u> <u>Total</u> <u>funds</u> £	<u>2023</u> <u>Total</u> <u>funds</u> £
Income	<u>20,253</u>	<u>3,681</u>	<u>23,934</u>	<u>28,594</u>
Expenditure on charitable activities				
Premises costs	4,666	-	4,666	4,926
Administrative expenses	12,103	6,246	18,349	22,234
Legal and professional costs	1,080	-	1,080	1,320
	<u>17,849</u>	<u>6,246</u>	<u>24,095</u>	<u>28,480</u>
<u>Net income/(expenditure) for the year</u>	<u>2,404</u>	<u>(2,565)</u>	<u>(161)</u>	<u>114</u>

Loughmacrory Community Development Association
Detailed statement of financial activities
for the year ended 31 May 2024

	<u>Unrestricted</u> <u>funds</u> <u>2024</u> £	<u>Restricted</u> <u>funds</u> <u>2024</u> £	<u>Total funds</u> <u>2024</u> £	<u>Total funds</u> <u>2023</u> £
Income				
Donations	2,969	-	2,969	6,845
Fundraising events	3,815	-	3,815	825
Grants receivable	1,250	3,681	4,931	8,012
Renewable Energy Income	584	-	584	534
Rent received	11,635	-	11,635	10,578
Other income	-	-	-	1,800
	20,253	3,681	23,934	28,594
Expenditure on charitable activities				
Premises costs:				
Light and heat	4,666	-	4,666	4,926
	4,666	-	4,666	4,926
General administrative expenses:				
Telephone and fax	494	-	494	625
Bank charges	120	-	120	211
Interest	309	-	309	581
Insurance	3,105	-	3,105	2,674
Equipment expensed	-	-	-	1,250
Repairs and maintenance	2,861	-	2,861	4,017
Depreciation	35,962	-	35,962	37,479
Amortisation of capital grant	(31,608)	-	(31,608)	(32,699)
Events and entertaining	360	-	360	381
Sundry expenses	500	-	500	154
Community centre lights	-	-	-	2,000
Summer scheme expenditure	-	200	200	-
Lough walk general maintenance	-	6,046	6,046	5,561
	12,103	6,246	18,349	22,234
Legal and professional costs:				
Accountancy fees	1,080	-	1,080	1,320
	1,080	-	1,080	1,320
	17,849	6,246	24,095	28,480

Loughmacrory Community Development Association

Northern Ireland - Charity number 100907

Annual report

Loughmacrory Community Development Association
(Charitable Company Limited by Guarantee)
Registered number: NI040841
Trustees' Annual Report (incorporating the director's report)

The directors, who are the trustees for the purpose of charity law, present their report and financial statements for the year ended 31 May 2024.

The financial statements for the year ended 31 May 2024 follow on page 7, and they are preceded by the Report of the Independent Examiner.

Structure, governance and management

Loughmacrory Community Development Association is a Northern Ireland based charitable company, limited by guarantee, incorporated on 16 May 2001. The Company registration number is NI040841. The organisation is registered with the Charity Commission for Northern Ireland. The registration number is 100907. The charitable company is also registered with HM Revenue & Customs. The HMRC Charities reference is XR47227. The principal office is the registered office, 176 Loughmacrory Road, Loughmacrory, Omagh, Co Tyrone, BT79 9LG.

The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

The number of directors, who are the trustees, shall not be more than fifteen nor less than five. At every Annual General Meeting of the company, one fifth of the Directors should retire from office. These should be the longest serving. A retiring director shall be eligible for re election. The directors have the power at any time to appoint a director.

Objectives

The principal activity of the charitable company during the year continued to be that of stimulating and promoting the creation, within the district and town of Loughmacrory, of new enterprises and projects, having as an objective the provision of goods or services, the creation of recreational activities, or the improvement of the environmental well being of the district and town of Loughmacrory.

Activities

The company's activities include proactively engaging in a broad range of initiatives locally aimed at enhancing and developing community services and facilities for the purpose of making Loughmacrory an attractive, socially cohesive and healthy place to live, work and socialise. In fulfilment of this objective, we work with other local organisations such as Loughmacrory and Murrins District Angling Association, Loughmacrory GAA Club, St Teresa's Primary School, Nippers Alley Playgroup and Loughmacrory Women's Group. Outside of the immediate area, we work in partnership with Omagh Lions Club, Omagh Forum for Rural Associations, Omagh Triathlon Club, Termon Wheelers, Termon Friendly Care Group, Omagh Harriers, Tyrone GAA County Board and we are currently engaged in a project involving Omagh Ethnic Community Support Group. The activities that LCDA engage in are aimed at promoting social inclusion and capacity building. They include - 4 family fun days per annum, pensioners away days.

Loughmacrory Community Development Association
(Charitable Company Limited by Guarantee)
Registered number: NI040841
Trustees' Annual Report (incorporating the director's report)

Public Benefit Statement

Purpose 1 - Promote rural regeneration

The direct benefits which flow from this purpose include: increased recreational opportunities, increased access to public amenities, access and availability to land and buildings on favourable terms to business to create training and employment opportunities and finally, financial and practical assistance to people who are poor.

These benefits will be evidenced by verbal feedback from participants, attendance registers, the quality and availability of our recreational facilities, the quality and quantity of our public amenities, local unemployment statistics and NISRA statistics on annual incomes.

Purpose 2 - Relieve poverty

The direct benefits which flow from this purpose include: increased grants and funding opportunities for local people to avail of better living conditions and financial security.

These benefits will be evidenced by verbal feedback from participants, statistics from government departments, social media and local press coverage of funding opportunities.

Purpose 3 - Relieve unemployment

The direct benefits which flow from this purpose include: increased job opportunities and identification of training opportunities for the unemployed of the local area.

These benefits will be evidenced by verbal feedback from the local community and unemployment statistics.

Purpose 4 - Preserve and protect health

The direct benefits which flow from this purpose include: increased health and fitness opportunities for the local population; community health initiatives, recreational facilities to promote sport and exercise. These benefits will be evidenced by verbal feedback from participants, attendance registers of events/initiatives, social media and local press coverage of opportunities and initiatives.

Purpose 5 - Advance education

The direct benefits which flow from this purpose include: increased educational opportunities for inhabitants of the local area, by ensuring the local school remains open and sustainable.

These benefits will be evidenced by verbal feedback from participants, attendance register of the school and qualifications held by the local population.

Purpose 6 - Provide facilities in the interests of social welfare for recreation and other leisure time occupations.

The direct benefits which flow from this purpose include: increased social opportunities for older people; family fun days promote interaction locally; increased sense of community spirit.

These benefits will be evidenced by verbal feedback from participants, attendance registers, photographs of the events, social media and local press coverage of events.

We do not anticipate any harm leading from our purposes. The charity's beneficiaries are people living in Loughmacrory and wider rural area, including the unemployed and people in financial stress.

There is no private benefit flowing from our purposes.

Loughmacrory Community Development Association
(Charitable Company Limited by Guarantee)
Registered number: NI040841
Trustees' Annual Report (incorporating the director's report)

Taxation Status

The charitable company is recognised as a charity by HM Revenue & Customs. Accordingly, the charitable company has availed of the exemptions contained in Chapter 3 Part 11 Corporation Taxes Act 2010 and Section 256 Taxation of Chargeable Gains Act 1992.

Achievements and performance

We are progressing on our objectives and targets and believe our work is providing a great benefit to the local community especially in the wake of the Covid-19 pandemic and the current economic downturn.

Financial review

The organisation had another successful year in which the net assets remain relatively stable at £168,322. The organisation has continued to service its debt, reducing the loan balance to £23, which has been repaid in full just after the year end. The trustees believe the charity is in a strong financial position and are confident the reserves of the company are of a sufficient level to be able to continue the activities of the charity and to serve their beneficiaries for many years to come.

The unrestricted reserves are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. All restricted reserves have been utilised as directed by the donor.

Finance reserves are set aside to protect the charity against drops in income. The balance in the charity's bank accounts at the balance sheet date is £8,907. This is a slight reduction on the previous years balance of £11,639.

Independent Examiner

At the annual general meeting it was proposed that Tyrone Accountancy Services would be re-elected as independent examiners for the incoming year.

Trustees

The trustees of the company are listed on page 1.

Declan McAleer (Chairperson)
Barry McElduff
Martin Donaghy
Sean McDermott (r
Tom O'Brien
Sharon O'Brien
Kevin McElduff
Raymond Coyle
Orla Fox

Loughmacrory Community Development Association
(Charitable Company Limited by Guarantee)
Registered number: NI040841
Trustees' Annual Report (incorporating the director's report)

Small company provisions

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

This report was approved by the board on 19 February 2025 and signed on its behalf.



Raymond Coyle (Feb 20, 2025, 9:26am)
Director

Loughmacrory Community Development Association

Northern Ireland - Charity number 100907

Annual return

Loughmacrory Community Development Association
(Charitable Company Limited by Guarantee)

Independent Examiner's report to the members on the unaudited financial statements of
Loughmacrory Community Development Association for the year ended 31 May 2024.

We report on the financial statements of the company for the year ended 31 May 2024, which are set out on pages 7 to 8.

Respective responsibilities of the charity trustees and independent examiner

As the charitable company's directors, who are the trustees for the purpose of charity law, you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006. Having satisfied ourselves that the charitable company is not subject to audit under company law, and is eligible for the independent examination, it is our responsibility to:

- examine the accounts under section 65 of the Charities Act (Northern Ireland) 2008;
- 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 (Northern Ireland) 2008; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

We have examined your charitable company's financial statements as required under section 65 of the Charities Act and our 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.

Our examination included a review of the accounting records kept by the charitable company 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 charitable company Directors concerning any such matters.

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

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

Independent examiner's statement

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



Wendy Smith FCA

On behalf of:
Tyrone Accountancy Services
Chartered Accountants
8-10 Church Street
Omagh
Co. Tyrone
BT78 1DG

19 February 2025

Loughmacrory Community Development Association

Northern Ireland - Charity number 100907

Accounts

Company Registration No. NI040841
HMRC Charity Registration No. XR47227
NI Charity Commission Registration No. NIC 100907

Loughmacrory Community Development Association
(Charitable Company Limited by Guarantee)

Annual Report and Financial Statements

For the year ended 31 May 2023

Loughmacrory Community Development Association
(Charitable Company Limited by Guarantee)
Contents

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Loughmacrory Community Development Association
(Charitable Company Limited by Guarantee)
Trustees and advisors

Directors/Trustees

Declan McAleer (Chairperson)
Barry McElduff
Martin Donaghy
Sean McDermott
Tom O'Brien
Sharon O'Brien
Kevin McElduff
Raymond Coyle
Orla Fox

Independent Examiner

Aaron Coyle (ACA)
Tyrone Accountancy Services
8-10 Church Street
Omagh
Co. Tyrone
BT78 1DG

Bankers

Bank of Ireland
Campsie
Omagh
Co Tyrone
BT79 0AE

Registered office

176 Loughmacrory Road
Loughmacrory
Omagh
Co Tyrone
Northern Ireland

Registered number

NI040841

Loughmacrory Community Development Association
(Charitable Company Limited by Guarantee)
Registered number: NI040841
Trustees' Annual Report (incorporating the director's report)

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The principal activity of the charitable company during the year continued to be that of stimulating and promoting the creation, within the district and town of Loughmacrory, of new enterprises and projects, having as an objective the provision of goods or services, the creation of recreational activities, or the improvement of the environmental well being of the district and town of Loughmacrory.

Activities

The company's activities include proactively engaging in a broad range of initiatives locally aimed at enhancing and developing community services and facilities for the purpose of making Loughmacrory an attractive, socially cohesive and healthy place to live, work and socialise. In fulfilment of this objective, we work with other local organisations such as Loughmacrory and Murrins District Angling Association, Loughmacrory GAA Club, St Teresa's Primary School, Nippers Alley Playgroup and Loughmacrory Women's Group. Outside of the immediate area, we work in partnership with Omagh Lions Club, Omagh Forum for Rural Associations, Omagh Triathlon Club, Termon Wheelers, Termon Friendly Care Group, Omagh Harriers, Tyrone GAA County Board and we are currently engaged in a project involving Omagh Ethnic Community Support Group. The activities that LCDA engage in are aimed at promoting social inclusion and capacity building. They include - 4 family fun days per annum, pensioners away days.

Loughmacrory Community Development Association
(Charitable Company Limited by Guarantee)
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Public Benefit Statement

Purpose 1 - Promote rural regeneration

The direct benefits which flow from this purpose include: increased recreational opportunities, increased access to public amenities, access and availability to land and buildings on favourable terms to business to create training and employment opportunities and finally, financial and practical assistance to people who are poor.

These benefits will be evidenced by verbal feedback from participants, attendance registers, the quality and availability of our recreational facilities, the quality and quantity of our public amenities, local unemployment statistics and NISRA statistics on annual incomes.

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The direct benefits which flow from this purpose include: increased social opportunities for older people; family fun days promote interaction locally; increased sense of community spirit.

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We do not anticipate any harm leading from our purposes. The charity's beneficiaries are people living in Loughmacrory and wider rural area, including the unemployed and people in financial stress.

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Loughmacrory Community Development Association
(Charitable Company Limited by Guarantee)
Registered number: NI040841
Trustees' Annual Report (incorporating the director's report)

Taxation Status

The charitable company is recognised as a charity by HM Revenue & Customs. Accordingly, the charitable company has availed of the exemptions contained in Chapter 3 Part 11 Corporation Taxes Act 2010 and Section 256 Taxation of Chargeable Gains Act 1992.

Achievements and performance

We are progressing on our objectives and targets and believe our work is providing a great benefit to the local community especially in the wake of the Covid-19 pandemic and the current economic downturn.

Financial review

The organisation had another successful year in which the net assets remain relatively stable at £168,483. The organisation has continued to service its debt, reducing the loan balance to £5,690, which will be repaid in full in the incoming year. The trustees believe the charity is in a strong financial position and are confident the reserves of the company are of a sufficient level to be able to continue the activities of the charity and to serve their beneficiaries for many years to come.

The unrestricted reserves are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. All restricted reserves have been utilised as directed by the donor.

Finance reserves are set aside to protect the charity against drops in income. The balance in the charity's bank accounts at the balance sheet date is £11,639. This is a reduction on the previous years balance of £19,400, however this included grant money received in relation to the new boiler which was installed and paid for in the current year.

Independent Examiner

At the annual general meeting it was proposed that Tyrone Accountancy Services Ltd would be re-elected as independent examiners for the incoming year.

Trustees

The trustees of the company are listed on page 1.

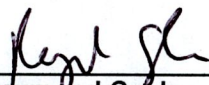
Declan McAleer (Chairperson)
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Kevin McElduff
Raymond Coyle
Orla Fox

Loughmacrory Community Development Association
(Charitable Company Limited by Guarantee)
Registered number: NI040841
Trustees' Annual Report (incorporating the director's report)

Small company provisions

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

This report was approved by the board on 27 February 2024 and signed on its behalf.



Raymond Coyle
Director

Loughmacrory Community Development Association
(Charitable Company Limited by Guarantee)

Independent Examiner's report to the members on the unaudited financial statements of
Loughmacrory Community Development Association for the year ended 31 May 2023.

We report on the financial statements of the company for the year ended 31 May 2023, which are set out on pages 7 to 8.

Respective responsibilities of the charity trustees and independent examiner

As the charitable company's directors, who are the trustees for the purpose of charity law, you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006. Having satisfied ourselves that the charitable company is not subject to audit under company law, and is eligible for the independent examination, it is our responsibility to:

- examine the accounts under section 65 of the Charities Act (Northern Ireland) 2008;
- 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 (Northern Ireland) 2008; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

We have examined your charitable company's financial statements as required under section 65 of the Charities Act and our 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.

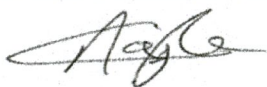
Our examination included a review of the accounting records kept by the charitable company and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as charitable company Directors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

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

- That accounting records were not kept in accordance with section 386 of the Companies Act 2006;
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That the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with methods and principles of the Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland; or
- That there is further information needed for proper understanding of the accounts to be reached.

Independent examiner's statement

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



Aaron Coyle ACA

On behalf of:
Tyrone Accountancy Services
Chartered Accountants
8-10 Church Street
Omagh
Co. Tyrone
BT78 1DG

27 February 2024

Loughmacrory Community Development Association
(Charitable Company Limited by Guarantee)

Statement of financial activities (including income and expenditure account)
for the year ended 31 May 2023

	<u>Notes</u>	<u>2023</u>	<u>2023</u>	<u>2023</u>	<u>2022</u>
		<u>Unrestricted</u>	<u>Restricted</u>	<u>Total funds</u>	<u>Total funds</u>
		<u>funds</u>	<u>funds</u>		
		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Income					
Donations and legacies	3	7,857	7,000	14,857	11,587
Other trading activities	4	13,737	-	13,737	7,229
Total income		<u>21,594</u>	<u>7,000</u>	<u>28,594</u>	<u>18,816</u>
Expenditure					
Expenditure on charitable activities	5	20,919	7,561	28,480	33,392
Net income/(expenditure)		<u>675</u>	<u>(561)</u>	<u>114</u>	<u>(14,576)</u>
Transfers between funds		<u>(561)</u>	<u>561</u>	<u>-</u>	
Net movement in funds		<u>114</u>	<u>-</u>	<u>114</u>	<u>(14,576)</u>
Reconciliation of funds					
Total funds brought forward		168,369	-	168,369	182,945
Total funds carried forward		<u>168,483</u>	<u>-</u>	<u>168,483</u>	<u>168,369</u>

All of the activities of the charitable company are classed as continuing.

The Statement of Financial Activities includes all gains and losses recognised during the year.

The notes on pages 9 to 14 form an integral part of the financial statements.

Loughmacrory Community Development Association
(Charitable Company Limited by Guarantee)

Registered number:

NI040841

Statement of financial position
as at 31 May 2023

	<u>Notes</u>	<u>2023</u> £	<u>2022</u> £
Fixed assets			
Tangible assets	6	1,682,821	1,712,680
Current assets			
Cash at bank and in hand		11,639	19,400
Creditors: amounts falling due within one year	7	(11,000)	(4,950)
Net current assets		<u>639</u>	<u>14,450</u>
Total assets less current liabilities		<u>1,683,460</u>	<u>1,727,130</u>
Creditors: amounts falling due after more than one year	8	(1,514,977)	(1,558,761)
Net assets		<u>168,483</u>	<u>168,369</u>
Funds of the charity			
Unrestricted funds		168,483	168,369
Restricted funds		-	-
Total charity funds	9	<u>168,483</u>	<u>168,369</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

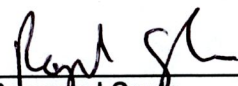
The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime.

The profit and loss account has not been delivered to the Registrar of Companies under section 444 of the Companies Act 2006.

The notes on pages 9 to 14 form an integral part of the financial statements.



Raymond Coyle

Director

Approved by the board on 27 February 2024

Loughmacrory Community Development Association
(Charitable Company Limited by Guarantee)
Notes to the Accounts
for the year ended 31 May 2023

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction values unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 1 January 2015 Charities SORP (FRS 102), the Companies Act 2006 and the Charities Act (Northern Ireland) 2008.

The currency used for the reporting of these financial statements is Sterling (£)

Going concern

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

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Income

All incoming resources are included in the statement of financial activities when the charitable company is entitled to the income and the amount can be quantified with reasonable accuracy.

Incoming resources includes all voluntary and fundraising income from charitable activities.

Voluntary income received by way of donations and gifts to the charity is included in full in the Statement of Financial Activates when receivable.

Fundraising income is credited to incoming resources when received. If the income relates to a particular event happening after the financial year end it is deferred.

Other income from charitable activities includes rent and renewable feed-in tariffs from property held for charitable purposes. This income is applied for charitable purposes only and included in full in the Statement of Financial Activates when receivable.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes VAT, and is classified under the heading of 'expenditure on charitable activities'. This includes all costs incurred by the charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

Loughmacrory Community Development Association
(Charitable Company Limited by Guarantee)
Notes to the Accounts
for the year ended 31 May 2023

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the disclosure exemption available under paragraph 1.12 of FRS 102 which allows no cash flow statement to be presented for the company.

Judgements and key sources of estimation uncertainty

The preparation of the 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.

No judgements that management has made in the process of applying the entity's accounting policies have a significant effect on the amounts recognised in the financial statements.

No accounting estimates or assumptions have been made.

Grant income

Capital grants received and receivable are treated as deferred income and amortised to the profit and loss account annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the profit and loss account when received.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Land & Property	2% reducing balance
Fixtures, fittings and equipment	25% reducing balance

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

Loughmacrory Community Development Association is a registered charity and, as such, is entitled to certain tax exemptions on income and profits from investments and surpluses on any trading activities carried on in furtherance of the charity's primary objectives, if these profits and surpluses are applied solely for charitable purposes.

Loughmacrory Community Development Association
(Charitable Company Limited by Guarantee)
Notes to the Accounts
for the year ended 31 May 2023

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

2 Employees **2023**
Number **2022**
Number

Average number of persons employed by the company _____ - _____ -

No trustees have been paid any remuneration or received any other benefits from the charity.
 No trustee expenses have been incurred.

3 Donations and legacies **2023**
£ **2022**
£

Unrestricted funds

Donations	6,845	3,877
Grants income	1,012	-
	7,857	3,877

Restricted funds

Donations	-	-
Grants income:		
Buoyancy aid	-	1,498
Christmas lights	-	712
Community centre lights	1,500	-
Lough walk	5,500	5,500
	7,000	7,710

Total income from donations and legacies	14,857	11,587
---	---------------	---------------

£1,252 was received from Fermanagh & Omagh District council in relation to the installation of the Christmas lights. In line with the letter of offer, this is no longer restricted income and has been shown as a donation. The FODC no longer consider this income grant aid and the charity is not bound by the councils procurement policies.

Loughmacrory Community Development Association
(Charitable Company Limited by Guarantee)
Notes to the Accounts
for the year ended 31 May 2023

4 <u>Other trading activities</u>	<u>2023</u>	<u>2022</u>
	£	£
<i>Unrestricted funds</i>		
Renewable energy income	534	513
Fundraising events - Santa Sunday	825	-
Rent received	10,578	6,716
Other income	1,800	-
	<u>13,737</u>	<u>7,229</u>
<i>Restricted funds</i>		
	<u>-</u>	<u>-</u>
Total income from other trading activities	<u>13,737</u>	<u>7,229</u>

Included in other income was the sale of treadmill that wasn't bought by the charity.

5 <u>Expenditure on charitable activities by fund type</u>	<u>2023</u>	<u>2022</u>
	£	£
<i>Unrestricted funds</i>		
Charitable activities: support costs	19,599	20,602
Repayment of grant	-	3,138
Accountancy services	660	390
Independent examination services	660	390
	<u>20,919</u>	<u>24,520</u>
<i>Restricted funds</i>		
Buoyancy aid	-	1,498
Christmas lights	-	780
Foodbank	-	210
Community centre lights	2,000	-
Lough walk	5,561	6,384
	<u>7,561</u>	<u>8,872</u>
Total resources expended	<u>28,480</u>	<u>33,392</u>

No related party transactions have took place during the year.

Loughmacrory Community Development Association
(Charitable Company Limited by Guarantee)
Notes to the Accounts
for the year ended 31 May 2023

6 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Total £
Cost			
At 1 June 2022	2,008,856	37,685	2,046,541
Additions	-	7,620	7,620
At 31 May 2023	<u>2,008,856</u>	<u>45,305</u>	<u>2,054,161</u>
Depreciation			
At 1 June 2022	301,911	31,950	333,861
Charge for the year	34,139	3,340	37,479
At 31 May 2023	<u>336,050</u>	<u>35,290</u>	<u>371,340</u>
Net book value			
At 31 May 2023	<u>1,672,806</u>	<u>10,015</u>	<u>1,682,821</u>
At 31 May 2022	<u>1,706,945</u>	<u>5,735</u>	<u>1,712,680</u>

7 Creditors: amounts falling due within one year

	2023 £	2022 £
Bank loans and overdrafts	5,690	-
Trade creditors and accruals	5,310	4,950
	<u>11,000</u>	<u>4,950</u>

The UCIT loan will be fully repaid within the next 12 months so has been reclassified as falling due within one year.

The trustees confirmed no temporary loans were outstanding at the year end.

8 Creditors: amounts falling due after one year

	2023 £	2022 £
Bank loans and overdrafts	-	11,085
Deferred government grants	1,514,977	1,547,676
	<u>1,514,977</u>	<u>1,558,761</u>

Deferred government grants represents grant income received in relation to capital expenditure. These capital grants received are treated as deferred income and amortised to the profit and loss account annually over the useful economic life of the asset to which it relates.

Deferred government grants movement:

Opening balance	1,547,676
New grant received during year	-
Amortised to profit and loss	(32,699)
Closing balance	<u>1,514,977</u>

Loughmacrory Community Development Association
(Charitable Company Limited by Guarantee)
Notes to the Accounts
for the year ended 31 May 2023

9 <u>Analysis of charitable funds</u>	<u>2023</u>	<u>2022</u>
	£	£
<i>Unrestricted funds</i>		
At 1 June 2022	168,369	182,735
Income/(Expenditure)	675	(13,414)
Transfers (to)/from funds	(561)	(952)
At 31 May 2023	<u>168,483</u>	<u>168,369</u>
<i>Restricted funds</i>		
At 1 June 2022	-	210
Income/(Expenditure)	(561)	(1,162)
Transfers (to)/from funds	561	952
At 31 May 2023	<u>-</u>	<u>-</u>

A transfer of restricted funds to unrestricted funds has been agreed with the Trustees.
This is broke down as follows:

Community centre lights expenditure in excess of grant received	(500)
Lough walk expenditure in excess of grant received	(61)
	<u>(561)</u>

10 <u>Analysis of net assets between funds</u>	<u>2023</u>	<u>2022</u>
	£	£
<i>Unrestricted funds</i>		
Tangible fixed assets	167,844	165,004
Current assets	11,639	19,400
Creditors less than 1 year	(11,000)	(4,950)
Creditors greater than 1 year	-	(11,085)
Net Assets	<u>168,483</u>	<u>168,369</u>
<i>Restricted funds</i>		
Tangible fixed assets	1,514,977	1,547,676
Current assets	-	-
Creditors less than 1 year	-	-
Creditors greater than 1 year	(1,514,977)	(1,547,676)
Net Assets	<u>-</u>	<u>-</u>

11 Other information

Loughmacrory Community Development Association is a public benefit entity and a private company limited by guarantee without share capital and incorporated in Northern Ireland. Its registered office is:

176 Loughmacrory Road
Loughmacrory
Omagh
Co Tyrone
BT79 0AE

Loughmacrory Community Development Association
Detailed statement of financial activities
for the year ended 31 May 2023

	<u>2023</u> <u>Unrestricted</u> <u>funds</u> £	<u>2023</u> <u>Restricted</u> <u>funds</u> £	<u>2023</u> <u>Total</u> <u>funds</u> £	<u>2022</u> <u>Total</u> <u>funds</u> £
Income	<u>21,594</u>	<u>7,000</u>	<u>28,594</u>	<u>18,816</u>
Expenditure on charitable activities				
Premises costs	4,926	-	4,926	5,086
Administrative expenses	14,673	7,561	22,234	27,526
Legal and professional costs	1,320	-	1,320	780
	<u>20,919</u>	<u>7,561</u>	<u>28,480</u>	<u>33,392</u>
<u>Net income/(expenditure) for the year</u>	<u>675</u>	<u>(561)</u>	<u>114</u>	<u>(14,576)</u>

Loughmacrory Community Development Association
Detailed statement of financial activities
for the year ended 31 May 2023

	<u>Unrestricted</u> <u>funds</u> <u>2023</u> £	<u>Restricted</u> <u>funds</u> <u>2023</u> £	<u>Total funds</u> <u>2023</u> £	<u>Total funds</u> <u>2022</u> £
Income				
Donations	6,845	-	6,845	3,877
Fundraising events	825	-	825	-
Grants receivable	1,012	7,000	8,012	7,710
Renewable Energy Income	534	-	534	513
Rent received	10,578	-	10,578	6,716
Other income	1,800	-	1,800	-
	21,594	7,000	28,594	18,816
Expenditure on charitable activities				
Premises costs:				
Light and heat	4,926	-	4,926	5,086
	4,926	-	4,926	5,086
General administrative expenses:				
Telephone and fax	625	-	625	-
Bank charges	211	-	211	176
Interest	581	-	581	877
Insurance	2,674	-	2,674	3,610
Equipment expensed	1,250	-	1,250	-
Repairs and maintenance	4,017	-	4,017	4,636
Depreciation	37,479	-	37,479	36,750
Amortisation of capital grant	(32,699)	-	(32,699)	(31,646)
Events and entertaining	381	-	381	-
Sundry expenses	154	-	154	1,113
Repayment of FODC grant	-	-	-	3,138
Buoyancy aid	-	-	-	1,498
Christmas lights expenditure	-	-	-	780
Foodbank expenditure	-	-	-	210
Community centre lights	-	2,000	2,000	-
Lough walk general maintenance	-	5,561	5,561	6,384
	14,673	7,561	22,234	27,526
Legal and professional costs:				
Accountancy fees	1,320	-	1,320	780
	1,320	-	1,320	780
	20,919	7,561	28,480	33,392

Loughmacrory Community Development Association

Northern Ireland - Charity number 100907

Annual report

Loughmacrory Community Development Association
(Charitable Company Limited by Guarantee)
Registered number: NI040841
Trustees' Annual Report (incorporating the director's report)

The directors, who are the trustees for the purpose of charity law, present their report and financial statements for the year ended 31 May 2023.

The financial statements for the year ended 31 May 2023 follow on page 7, and they are preceded by the Report of the Independent Examiner.

Structure, governance and management

Loughmacrory Community Development Association is a Northern Ireland based charitable company, limited by guarantee, incorporated on 16 May 2001. The Company registration number is NI040841. The organisation is registered with the Charity Commission for Northern Ireland. The registration number is 100907. The charitable company is also registered with HM Revenue & Customs. The HMRC Charities reference is XR47227. The principal office is the registered office, 176 Loughmacrory Road, Loughmacrory, Omagh, Co Tyrone, BT79 9LG.

The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

The number of directors, who are the trustees, shall not be more than fifteen nor less than five. At every Annual General Meeting of the company, one fifth of the Directors should retire from office. These should be the longest serving. A retiring director shall be eligible for re election. The directors have the power at any time to appoint a director.

Objectives

The principal activity of the charitable company during the year continued to be that of stimulating and promoting the creation, within the district and town of Loughmacrory, of new enterprises and projects, having as an objective the provision of goods or services, the creation of recreational activities, or the improvement of the environmental well being of the district and town of Loughmacrory.

Activities

The company's activities include proactively engaging in a broad range of initiatives locally aimed at enhancing and developing community services and facilities for the purpose of making Loughmacrory an attractive, socially cohesive and healthy place to live, work and socialise. In fulfilment of this objective, we work with other local organisations such as Loughmacrory and Murrins District Angling Association, Loughmacrory GAA Club, St Teresa's Primary School, Nippers Alley Playgroup and Loughmacrory Women's Group. Outside of the immediate area, we work in partnership with Omagh Lions Club, Omagh Forum for Rural Associations, Omagh Triathlon Club, Termon Wheelers, Termon Friendly Care Group, Omagh Harriers, Tyrone GAA County Board and we are currently engaged in a project involving Omagh Ethnic Community Support Group. The activities that LCDA engage in are aimed at promoting social inclusion and capacity building. They include - 4 family fun days per annum, pensioners away days.

Loughmacrory Community Development Association
(Charitable Company Limited by Guarantee)
Registered number: NI040841
Trustees' Annual Report (incorporating the director's report)

Public Benefit Statement

Purpose 1 - Promote rural regeneration

The direct benefits which flow from this purpose include: increased recreational opportunities, increased access to public amenities, access and availability to land and buildings on favourable terms to business to create training and employment opportunities and finally, financial and practical assistance to people who are poor.

These benefits will be evidenced by verbal feedback from participants, attendance registers, the quality and availability of our recreational facilities, the quality and quantity of our public amenities, local unemployment statistics and NISRA statistics on annual incomes.

Purpose 2 - Relieve poverty

The direct benefits which flow from this purpose include: increased grants and funding opportunities for local people to avail of better living conditions and financial security.

These benefits will be evidenced by verbal feedback from participants, statistics from government departments, social media and local press coverage of funding opportunities.

Purpose 3 - Relieve unemployment

The direct benefits which flow from this purpose include: increased job opportunities and identification of training opportunities for the unemployed of the local area.

These benefits will be evidenced by verbal feedback from the local community and unemployment statistics.

Purpose 4 - Preserve and protect health

The direct benefits which flow from this purpose include: increased health and fitness opportunities for the local population; community health initiatives, recreational facilities to promote sport and exercise. These benefits will be evidenced by verbal feedback from participants, attendance registers of events/initiatives, social media and local press coverage of opportunities and initiatives.

Purpose 5 - Advance education

The direct benefits which flow from this purpose include: increased educational opportunities for inhabitants of the local area, by ensuring the local school remains open and sustainable.

These benefits will be evidenced by verbal feedback from participants, attendance register of the school and qualifications held by the local population.

Purpose 6 - Provide facilities in the interests of social welfare for recreation and other leisure time occupations.

The direct benefits which flow from this purpose include: increased social opportunities for older people; family fun days promote interaction locally; increased sense of community spirit.

These benefits will be evidenced by verbal feedback from participants, attendance registers, photographs of the events, social media and local press coverage of events.

We do not anticipate any harm leading from our purposes. The charity's beneficiaries are people living in Loughmacrory and wider rural area, including the unemployed and people in financial stress.

There is no private benefit flowing from our purposes.

Loughmacrory Community Development Association
(Charitable Company Limited by Guarantee)
Registered number: NI040841
Trustees' Annual Report (incorporating the director's report)

Taxation Status

The charitable company is recognised as a charity by HM Revenue & Customs. Accordingly, the charitable company has availed of the exemptions contained in Chapter 3 Part 11 Corporation Taxes Act 2010 and Section 256 Taxation of Chargeable Gains Act 1992.

Achievements and performance

We are progressing on our objectives and targets and believe our work is providing a great benefit to the local community especially in the wake of the Covid-19 pandemic and the current economic downturn.

Financial review

The organisation had another successful year in which the net assets remain relatively stable at £168,483. The organisation has continued to service its debt, reducing the loan balance to £5,690, which will be repaid in full in the incoming year. The trustees believe the charity is in a strong financial position and are confident the reserves of the company are of a sufficient level to be able to continue the activities of the charity and to serve their beneficiaries for many years to come.

The unrestricted reserves are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. All restricted reserves have been utilised as directed by the donor.

Finance reserves are set aside to protect the charity against drops in income. The balance in the charity's bank accounts at the balance sheet date is £11,639. This is a reduction on the previous years balance of £19,400, however this included grant money received in relation to the new boiler which was installed and paid for in the current year.

Independent Examiner

At the annual general meeting it was proposed that Tyrone Accountancy Services Ltd would be re-elected as independent examiners for the incoming year.

Trustees

The trustees of the company are listed on page 1.

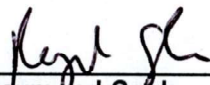
Declan McAleer (Chairperson)
Barry McElduff
Martin Donaghy
Sean McDermott
Tom O'Brien
Sharon O'Brien
Kevin McElduff
Raymond Coyle
Orla Fox

Loughmacrory Community Development Association
(Charitable Company Limited by Guarantee)
Registered number: NI040841
Trustees' Annual Report (incorporating the director's report)

Small company provisions

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

This report was approved by the board on 27 February 2024 and signed on its behalf.



Raymond Coyle

Director

Loughmacrory Community Development Association

Northern Ireland - Charity number 100907

Annual return

Loughmacrory Community Development Association
(Charitable Company Limited by Guarantee)

Independent Examiner's report to the members on the unaudited financial statements of
Loughmacrory Community Development Association for the year ended 31 May 2023.

We report on the financial statements of the company for the year ended 31 May 2023, which are set out on pages 7 to 8.

Respective responsibilities of the charity trustees and independent examiner

As the charitable company's directors, who are the trustees for the purpose of charity law, you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006. Having satisfied ourselves that the charitable company is not subject to audit under company law, and is eligible for the independent examination, it is our responsibility to:

- examine the accounts under section 65 of the Charities Act (Northern Ireland) 2008;
- 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 (Northern Ireland) 2008; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

We have examined your charitable company's financial statements as required under section 65 of the Charities Act and our 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.

Our examination included a review of the accounting records kept by the charitable company 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 charitable company Directors concerning any such matters.

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

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

Independent examiner's statement

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



Aaron Coyle ACA

On behalf of:
Tyrone Accountancy Services
Chartered Accountants
8-10 Church Street
Omagh
Co. Tyrone
BT78 1DG

27 February 2024