

Techno Tyrone Limited

Northern Ireland · Charity number 102966

Details

Status	Received
Registered	2016-01-26
Register	View on the Charity Commission for Northern Ireland register

Contact

Address	Techno Tyrone Ltd The Milestone Centre Termon Business Park Quarry Road Carrickmore Bt79 9al BT79 9AL
Phone	02880761000
Email	milestonecentre@hotmail.com
Website	www.milestonecentre.co.uk

Activities

Purposes: The objects of the Company shall be:- (a) The promotion for the public benefit of urban and rural regeneration in County Tyrone (the "area of benefit"), being an area of social and economic deprivation, by all or any of the following means: (i) the relief of poverty in such ways as may be thought fit; (ii) the relief of unemployment in such ways as may be thought fit, including assistance to find employment; (iii) the advancement of education, training or retraining, particularly among unemployed people, and providing unemployed people with work experience; (iv) the provision of financial assistance, technical assistance or business advice or consultancy in order to provide training and employment opportunities for unemployed people in cases of financial or other charitable need through help: (i) in setting up their own business, or (ii) to existing businesses; (v) the creation of training and employment opportunities by the provision of workspace, buildings and/or land for use on favourable terms. (b) The advancement of conflict resolution or reconciliation and the promotion of religious and racial harmony, equality and diversity.

What the charity does: The advancement of education, The advancement of citizenship or community development, The advancement of human rights, conflict resolution or reconciliation or the promotion of religious or racial harmony or equality and diversity

How the charity works: Community development, Community enterprise, Cross-border/cross-community, Economic development, Education/training, Rural development, Urban development

Who the charity helps: Adult training,General public,Unemployed/low income

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£83,292	£85,555	£0	1
2023-12-31	£93,909	£95,533	£0	1

Trustees

Name	Role	Appointed
Miss Shauna Rooney Ba Degree In Business		
Mr Gerard Keyes		
Mr James Hugh Maguire		

Techno Tyrone Limited

Northern Ireland - Charity number 102966

Accounts

Company Registration Number: NI025913
Charity Registration Number: 102966

Techno Tyrone Limited
(Charitable Company Limited by Guarantee)
Annual Report and Unaudited Financial Statements
For the year ended 31 December 2024

Cooper Parry Audit (Ireland) Limited
Chartered Accountants
36 – 38 Northland Row
Dungannon
BT71 6AP

**Techno Tyrone Limited
(Charitable Company Limited by Guarantee)**

CONTENTS

	Page
General Information	2
Directors' Report	3 - 5
Independent Examiner's Report	6 - 7
Statement of Financial Activities	8
Statement of Financial Position	9 - 10
Notes to the Financial Statements	11 - 21

**Techno Tyrone Limited
(Charitable Company Limited by Guarantee)**

GENERAL INFORMATION

Board of Directors	James Maguire Gerard Keyes Shauna Rooney
Company Secretary	James Maguire
Registered Office	The Milestone Centre Termon Business Park Carrickmore Co Tyrone BT79 9AL
Company Registration Number	NI025913
Charity Registration Number	102966
Independent Examiners	Cooper Parry Audit (Ireland) Limited 36-38 Northland Row Dungannon Co Tyrone BT71 6AP
Bankers	First Trust Bank 8 High Street Omagh Co Tyrone BT78 1BH
Solicitors	Rafferty & Donaghy Limited 2 Donaghmore Road Dungannon Co Tyrone BT70 1EZ

**Techno Tyrone Limited
(Charitable Company Limited by Guarantee)**

DIRECTORS' REPORT for the year ended 31 December 2024

The Directors, who are the trustees for the purpose of charity law, have pleasure in presenting their report and the unaudited financial statements of the charitable company for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities" (FRS 102) and the Companies Act 2006.

Reference and Administration Details

The reference and administration details of the charitable company are as shown on page 2.

Objectives and Activities

Objectives

The principal activity of the charitable company is that of a community based social economy enterprise, whose objectives are the economic, social and human resource development of the Carrickmore and wider Mid-Tyrone catchments.

Activities

The charitable company's activities include the management and operation of Termon Business Park and the Milestone Centre, the provision of high calibre workspace for small and medium enterprises and the delivery of training and support services relevant to businesses, community organisations and individuals.

Public Benefit Statement

The Directors of Techno Tyrone Limited confirm that they have complied with their duty under section 4(6) of the Charities Act (Northern Ireland) 2008 to have regard to the Charity Commission for Northern Ireland's guidance on public benefit and that the public benefit requirement has informed the activities of the charitable company in the year ended 31 December 2024.

Achievements and Performance

The Directors have established the charitable company as a progressive rural enterprise that supports business development, job creation, skills enhancement and inward investment to the area, all of which it is committed to continue.

Financial Review

Financial Performance

The financial performance was in line with the Directors' expectations. The charitable company remains in a sound financial position at the year-end. The results for the year are set out in detail on pages 8 to 21. The charitable company returned net outgoing resources for the year of £2,263 (2023: net outgoing resources £1,624).

At 31 December 2024, the total funds of the charitable company amounted to £1,943,473 (2023: £1,945,736) comprising unrestricted funds of £1,918,482 (2023: £1,918,941) and restricted funds of £24,991 (2023: £26,795). Principal sources of funding and how this has supported the key objectives of the charitable company are disclosed in the notes to the financial statements.

**Techno Tyrone Limited
(Charitable Company Limited by Guarantee)**

DIRECTORS' REPORT for the year ended 31 December 2024 (Continued)

Financial Review (Continued)

Reserves Policy

The charitable company does not maintain a formal reserves policy; however the Board of Directors continue to monitor the level of reserves held by the charitable company and are satisfied that these are adequate to meet any unforeseen expenditures incurred.

Structure, Governance and Management

Organisational Structure

The charitable company is a company limited by guarantee, not having a share capital.

The charitable 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 accordance with the Articles of Association, the members to retire by rotation shall be those who have been longest in office since their last election, and the relevant motion will be put at the Annual General Meeting. A retiring member shall be eligible for re-election.

Directors

The Directors during the year are the same as the Directors as listed on page 2.

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.

Directors' Responsibilities

The Directors are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year. In preparing these financial statements the Directors are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

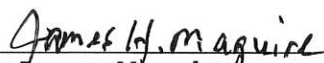
**Techno Tyrone Limited
(Charitable Company Limited by Guarantee)**

DIRECTORS' REPORT for the year ended 31 December 2024 (Continued)

Small Companies Exemption

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

This report was approved by the Board of Directors on 3 Feb. 2026 and signed on its behalf by:


Mr James Maguire
Director

Registered office:

The Milestone Centre
Termon Business Park
Carrickmore
Co Tyrone
BT79 9AL

Company Registration Number: NI025913
Charity Registration Number: 102966

Techno Tyrone Limited
(Charitable Company Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT to the members on the unaudited financial statements of Techno Tyrone Limited for the year ended 31 December 2024

We report on the financial statements of the company for the year ended 31 December 2024 which are set out on pages 8 to 21.

Respective Responsibilities of Directors 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 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 our 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 (Northern Ireland) 2008 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 (Northern Ireland) 2008. The 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 includes 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:

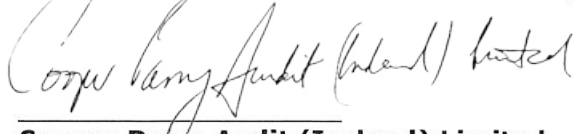
- That accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- That the accounts do not accord with those accounting records; or
- That the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and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

Techno Tyrone Limited
(Charitable Company Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT to the members on the unaudited financial statements of Techno Tyrone Limited for the year ended 31 December 2024(Continued)

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.



Cooper Parry Audit (Ireland) Limited
Chartered Accountants
36-38 Northland Row
Dungannon
Co. Tyrone
BT71 6AP

Date: 4 February 2026

**Techno Tyrone Limited
(Charitable Company Limited by Guarantee)**

**STATEMENT OF FINANCIAL ACTIVITIES
(Including an income & expenditure account)
For the year ended 31 December 2024**

	Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
INCOME AND ENDOWMENTS						
Charitable Activities (Note 3)	83,292	-	83,292	93,909	-	93,909
TOTAL INCOME AND ENDOWMENTS	83,292	-	83,292	93,909	-	93,909
RESOURCES EXPENDED						
Charitable Activities (Note 4)	(83,751)	(1,804)	(85,555)	(93,729)	(1,804)	(95,533)
TOTAL RESOURCES EXPENDED	(83,751)	(1,804)	(85,555)	(93,729)	(1,804)	(95,533)
Net incoming/ (outgoing) resources for the year	(459)	(1,804)	(2,263)	180	(1,804)	(1,624)
Transfer between funds	-	-	-	-	-	-
Total funds brought forward	1,918,941	26,795	1,945,736	1,918,761	28,599	1,947,360
Total funds carried forward	1,918,482	24,991	1,943,473	1,918,941	26,795	1,945,736

The above Statement of Financial Activities includes all information as required to be disclosed by the Companies Act 2006.

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 11 to 21 form an integral part of the financial statements.

Techno Tyrone Limited
(Charitable Company Limited by Guarantee)

STATEMENT OF FINANCIAL POSITION as at 31 December 2024

	Note	2024	2023
		£	£
Fixed Assets	8	<u>1,839,034</u>	<u>1,848,026</u>
Property, plant and equipment			
Current Assets			
Receivables	9	21,941	29,863
Cash and cash equivalents		<u>102,718</u>	<u>101,909</u>
		124,659	131,772
Payables: Amounts falling due within in one year	10	<u>(10,224)</u>	<u>(21,960)</u>
Net current assets		<u>114,435</u>	<u>109,812</u>
Total assets less current liabilities		1,953,469	1,957,838
Payables: amounts falling due after more than one year	11	(9,996)	(12,102)
Net Assets	13	<u><u>1,943,473</u></u>	<u><u>1,945,736</u></u>
REPRESENTED BY:			
Unrestricted funds	14	1,918,482	1,918,941
Restricted funds	14	<u>24,991</u>	<u>26,795</u>
Total Funds	14	<u><u>1,943,473</u></u>	<u><u>1,945,736</u></u>

The Directors' statements shown on the following page form part of this Statement of Financial Position.

**Techno Tyrone Limited
(Charitable Company Limited by Guarantee)**

STATEMENT OF FINANCIAL POSITION as at 31 December 2024 (Continued)

These financial statements have been prepared in accordance with the provisions applicable to small companies' regime within Part 15 of the Companies Act 2006.

For the financial year ended 31 December 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The Directors confirm that the members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Companies Act 2006.

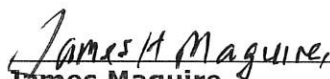
The Directors acknowledge their responsibilities for ensuring that the charitable company keeps accounting records which comply with Section 386; and for preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of the financial year and of its incoming or outgoing resources for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes on pages 11 to 21 form an integral part of the financial statements.

The financial statements were approved and authorised for issue by the Board of Directors on 3 Feb 2026 and signed on their behalf by:



**Gerard Keyes
Director**



**James Maguire
Director**

**Company Registration Number: NI025913
Charity Registration Number: 102966**

**Techno Tyrone Limited
(Charitable Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2024**

1. GENERAL INFORMATION

Techno Tyrone Limited is a charitable company limited by guarantee incorporated in Northern Ireland. In the event of the charitable company being wound up, the liability in respect of the guarantee is limited to £1 per member of the charitable company. The address of the registered office is as shown on page 2.

The charitable company constitutes a public benefit entity as defined by FRS 102.

2. ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charitable company's financial statements.

2.1 Statement of Compliance

The financial statements of the charitable company, which is a public benefit entity under FRS102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

2.2 Basis of Preparation

The financial statements are prepared on a going concern basis under the historical cost convention unless otherwise stated in the relevant accounting policy. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charitable company's financial statements.

2.3 Cash Flow Statement

The charitable company has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 SORP.

2.4 Income and Endowments

(i) Charitable Activities

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to specific performance conditions. It is recognised as earned as the related services or goods are provided. Grant income included in this category provides funding to support projects and is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

NOTES TO THE FINANCIAL STATEMENTS (Continued)
For the year ended 31 December 2024

2. ACCOUNTING POLICIES (Continued)

2.5 Resources Expended

Expenditure is recognised when a liability is incurred. Contractual arrangements and performance related grants are recognised as goods and services are supplied. Where costs cannot be directly attributed to a particular heading, they have been allocated to activities on a basis consistent with use of resources. Staff costs and overhead expenses are allocated to activities on the basis of staff time spent on those activities.

(i) Charitable Activities

This comprises all the resources applied by the charitable company in undertaking its work to meet its charitable objectives. Charitable activities will include the costs of governance arrangements which relate to the general running of the charitable company.

2.6 Fund Accounting

The charitable company has two types of funds for which it is responsible at the year end:

Unrestricted funds - Funds which are expendable at the discretion of the Directors in furtherance of the objectives of the charitable company. In addition, funds may be held in order to finance capital investment and working capital.

Restricted funds – Income received for specific purposes. Such purposes are within the overall aims of the charitable company.

2.7. Reserves

Reserves are needed to bridge the timing gap between spending and receiving of income and to cover unplanned temporary shortfalls in income should they arise. Holding adequate reserves safeguards the provision of services in the event of unexpected significant financial pressures. The trustees consider that the ideal level of reserves would be three months expenditure plus total liabilities at year end.

2.8 Property, Plant and Equipment and Depreciation

Property, plant and equipment are initially recorded at cost.

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant & Machinery	20% Straight Line
Fixtures, Fittings & Equipment	12.5% Straight Line

2.9 Trade and Other Receivables

Trade and other receivables are initially recorded at fair value and thereafter stated at cost less impairment losses for bad and doubtful debts.

NOTES TO THE FINANCIAL STATEMENTS (Continued)
For the year ended 31 December 2024

2. ACCOUNTING POLICIES (Continued)

2.10 Trade and Other Payables

Trade and other payables are initially recognised at fair value and thereafter stated at cost.

2.11 Taxation

As a charity, the charitable company is not liable to Corporation Tax

2.12. Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised were the revision affects only that period, or in the period of the revision and future periods were the revision affects both current and future periods.

Critical judgements in applying the entity's accounting policies

There are no critical judgements in applying the company's accounting policies.

Critical accounting estimates and assumptions

There are no accounting estimates in applying the company's accounting policies.

2.13 Financial Instruments

(i) Financial assets

Basic financial assets, including trade and other receivables, cash and bank balances and amounts owed by related parties and are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method.

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

NOTES TO THE FINANCIAL STATEMENTS (Continued)
For the year ended 31 December 2024

2. ACCOUNTING POLICIES (Continued)

2.13 Financial Instruments (Cont'd)

(i) Financial assets (Cont'd)

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) despite having retained some significant risks and rewards of ownership, control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

(ii) Financial liabilities

Basic financial liabilities, including trade and other payables, bank loans and overdrafts and amounts owed to related parties are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw-down occurs.

To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalised as a pre-payment for liquidity services and amortised over the period of the facility to which it relates.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

(iii) Offsetting

Financial assets and liabilities are offset, and the net amounts presented in the financial statements when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

NOTES TO THE FINANCIAL STATEMENTS (Continued)
For the year ended 31 December 2024

2. ACCOUNTING POLICIES (Continued)

2.14 Pension and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current or prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for the service, the excess is recognised as a prepayment.

Techno Tyrone Limited
(Charitable Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS (Continued)
For the year ended 31 December 2024

3. INCOME AND ENDOWMENTS

	Unrestricted Funds 2024	Restricted Funds 2024	Total Funds 2024	Unrestricted Funds 2023	Restricted Funds 2023	Total Funds 2023
	£	£	£	£	£	£
Charitable Activities						
Investment income	83,292	-	83,292	93,563	-	93,563
Grant income (See below)	-	-	-	-	-	-
Other income	-	-	-	346	-	346
Total Income and Endowments	83,292	-	83,292	93,909	-	93,909

	Unrestricted Funds 2024	Restricted Funds 2024	Total Funds 2024	Unrestricted Funds 2023	Restricted Funds 2023	Total Funds 2023
	£	£	£	£	£	£
Grants receivable for core activities						
HMRC JRS Grant	-	-	-	-	-	-
Groundwork NI Grant	-	-	-	-	-	-
DAERA Grant	-	-	-	-	-	-
FODC Covid Grant	-	-	-	-	-	-
Community Foundation Grant	-	-	-	-	-	-
ESB Grants	-	-	-	-	-	-
Omagh Forum for Rural Associations Grant	-	-	-	-	-	-
Co-Operation Ireland Grant	-	-	-	-	-	-
Total Grants Receivable	-	-	-	-	-	-

**Techno Tyrone Limited
(Charitable Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS (Continued)
For the year ended 31 December 2024**

4. RESOURCES EXPENDED

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £
Charitable Activities						
Wages and salaries	15,303	-	15,303	14,300	-	14,300
Rates	2,565	-	2,565	2,355	-	2,355
Insurance	5,580	-	5,580	8,612	-	8,612
Leasing of office equipment	-	-	-	114	-	114
Light and heat	29,000	-	29,000	14,774	-	14,774
Repairs and maintenance	10,665	-	10,665	17,403	-	17,403
Cleaning	3,254	-	3,254	3,062	-	3,062
Printing, postage and stationery	108	-	108	664	-	664
Telephone	1,984	-	1,984	1,831	-	1,831
Computer costs	-	-	-	4,500	-	4,500
Accountancy	2,875	-	2,875	3,254	-	3,254
Legal and professional	215	-	215	-	-	-
Bank charges	320	-	320	296	-	296
Advertising	-	-	-	330	-	330
Bad debts	1,730	-	1,730	14,913	-	14,913
Sundry	2,585	-	2,585	195	-	195
Bank loan interest	379	-	379	406	-	406
Depreciation of fixtures, fittings and equipment	7,188	1,804	8,992	6,720	1,804	8,524
Total Resources Expended	83,751	1,804	85,555	93,729	1,804	95,533

**Techno Tyrone Limited
(Charitable Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS (Continued)
For the year ended 31 December 2024**

5. NET INCOME/(EXPENDITURE) FOR THE YEAR

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

	2024	2023
	£	£
Depreciation of fixtures, fittings and equipment	8,992	8,524

6. INDEPENDENT EXAMINER'S REMUNERATION

The independent examiner's remuneration amounts to an independent examination fee of £2,875 (2023: £3,254).

7. STAFF COSTS AND EMPLOYEE BENEFITS

The average number of persons employed by the charitable company during the year was 1 (2023: 1).

The total staff costs and employees' benefits was as follows:

	2024	2023
	£	£
Wages and salaries	15,010	13,463
Social Security Costs	-	617
Pension	293	220
	<u>15,303</u>	<u>14,300</u>

No employee of the charitable company received total employee benefits of more than £60,000.

7.1 DIRECTORS' REMUNERATION

The Directors received nor waived any remuneration or any other benefits during the year and no reimbursements of expenses incurred.

Techno Tyrone Limited
(Charitable Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS (Continued)
For the year ended 31 December 2024

8. PROPERTY, PLANT AND EQUIPMENT

	Investment Properties	Plant & Machinery	Fixtures, Fittings & Equipment	Total
	£	£	£	£
Cost				
At 31 December 2023	1,819,313	45,363	231,962	2,096,638
Additions	-	-		
At 31 December 2024	<u>1,819,313</u>	<u>45,363</u>	<u>231,962</u>	<u>2,096,638</u>
Depreciation				
At 31 December 2023	-	38,187	210,425	248,612
Charge for year	-	1,939	7,053	8,992
At 31 December 2024	<u>-</u>	<u>40,126</u>	<u>217,478</u>	<u>257,604</u>
Net Book Values				
At 31 December 2024	<u>1,819,313</u>	<u>5,237</u>	<u>14,484</u>	<u>1,839,034</u>
At 31 December 2023	<u>1,819,313</u>	<u>7,176</u>	<u>21,537</u>	<u>1,848,026</u>

9. RECEIVABLES

	2024	2023
	£	£
Trade receivables	21,941	29,863
	<u>21,941</u>	<u>29,863</u>

10. PAYABLES: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Bank loans and overdrafts	4,000	4,000
Trade payables	1,180	12,857
Taxation and social security	2,025	2,084
Accruals and deferred income	3,019	3,019
	<u>10,244</u>	<u>21,960</u>

Techno Tyrone Limited
(Charitable Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS (Continued)
For the year ended 31 December 2024

11. PAYABLES: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2024	2023
	£	£
Bank loans and overdrafts	9,996	12,102
	<u>9,996</u>	<u>12,102</u>

12. LOANS

An analysis of the maturity of loans is given below:

	2024	2023
	£	£
Amounts falling due within one year or on demand:		
Bank loans	<u>4,000</u>	<u>4,000</u>
Amounts falling due between one and two years:		
Bank loans	<u>4,000</u>	<u>4,000</u>
Amounts falling due between two and five years:		
Bank loans	<u>5,996</u>	<u>8,102</u>
Amounts falling due after more than five years:		
Bank loans	<u>-</u>	<u>-</u>

The Bounce Back Loan of £13,996 (2023: £16,102) is guaranteed by the UK Government under the Bounce Back Loan Scheme. The loan is repayable over 5 years with a rate of interest of 2.5%.

13. ANALYSIS OF NET ASSETS

	Unrestricted	Restricted	Total	Total
	Funds	Funds	Funds	Funds
	2024	2024	2024	2023
	£	£	£	£
Property, Plant and Equipment	1,814,043	24,991	1,839,034	1,848,026
Current Assets	124,659	-	124,659	131,772
Current Liabilities	(10,224)	-	(10,224)	(21,960)
Non-Current Liabilities	(9,996)	-	(9,996)	(12,102)
	<u>1,918,482</u>	<u>24,991</u>	<u>1,943,473</u>	<u>1,945,736</u>

Techno Tyrone Limited
(Charitable Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS (Continued)
For the year ended 31 December 2024

14. ANALYSIS OF FUNDS

	Opening Balance	Income	Expenditure	Closing Balance
	£	£	£	£
Groundwork NI Grant	2,149	-	(396)	1,753
DAERA Grant	951	-	(186)	765
FODC Capital Grant	20,004	-	(312)	19,692
Co-Operation Ireland Grant	707	-	(136)	571
ESB Grant	2,984	-	(774)	2,210
Restricted Funds	26,795	-	(1,804)	24,991
Unrestricted Funds	1,918,941	83,292	(83,751)	1,918,482
Closing balance	1,945,736	83,292	(85,555)	1,943,473

15. CONTINGENT LIABILITIES

A contingent liability exists to repay grants received should certain conditions not be fulfilled by the charitable company.

Techno Tyrone Limited

Northern Ireland - Charity number 102966

Accounts

Company Registration Number: NI025913
Charity Registration Number: 102966

Techno Tyrone Limited
(Charitable Company Limited by Guarantee)
Annual Report and Unaudited Financial Statements
For the year ended 31 December 2023

CavanaghKelly
Chartered Accountants
36 – 38 Northland Row
Dungannon
BT71 6AP

Techno Tyrone Limited
(Charitable Company Limited by Guarantee)

CONTENTS
For the year ended 31 December 2023

	Page
General Information	2
Directors' Report	3 - 5
Independent Examiner's Report	6 - 7
Statement of Financial Activities	8
Statement of Financial Position	9 - 10
Notes to the Financial Statements	11 - 21

Techno Tyrone Limited
(Charitable Company Limited by Guarantee)

GENERAL INFORMATION

Board of Directors	James Maguire Gerard Keyes Shauna Rooney
Company Secretary	James Maguire
Registered Office	The Milestone Centre Termon Business Park Carrickmore Co Tyrone BT79 9AL
Company Registration Number	NI025913
Charity Registration Number	102966
Independent Examiners	Cavanagh Kelly 36-38 Northland Row Dungannon Co Tyrone BT71 6AP
Bankers	First Trust Bank 8 High Street Omagh Co Tyrone BT78 1BH
Solicitors	Rafferty & Donaghy Limited 2 Donaghmore Road Dungannon Co Tyrone BT70 1EZ

DIRECTORS' REPORT for the year ended 31 December 2023

The Directors, who are the trustees for the purpose of charity law, have pleasure in presenting their report and the unaudited financial statements of the charitable company for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities" (FRS 102) and the Companies Act 2006.

Reference and Administration Details

The reference and administration details of the charitable company are as shown on page 2.

Objectives and Activities

Objectives

The principal activity of the charitable company is that of a community based social economy enterprise, whose objectives are the economic, social and human resource development of the Carrickmore and wider Mid-Tyrone catchments.

Activities

The charitable company's activities include the management and operation of Termon Business Park and the Milestone Centre, the provision of high calibre workspace for small and medium enterprises and the delivery of training and support services relevant to businesses, community organisations and individuals.

Public Benefit Statement

The Directors of Techno Tyrone Limited confirm that they have complied with their duty under section 4(6) of the Charities Act (Northern Ireland) 2008 to have regard to the Charity Commission for Northern Ireland's guidance on public benefit and that the public benefit requirement has informed the activities of the charitable company in the year ended 31 December 2022.

Achievements and Performance

The Directors have established the charitable company as a progressive rural enterprise that supports business development, job creation, skills enhancement and inward investment to the area, all of which it is committed to continue.

Financial Review

Financial Performance

The financial performance was in line with the Directors' expectations. The charitable company remains in a sound financial position at the year-end. The results for the year are set out in detail on pages 8 to 17. The charitable company returned net incoming resources for the year of £(1,624) (2022: Net incoming resources £21,045).

At 31 December 2023, the total funds of the charitable company amounted to £1,945,736 (2022: £1,947,360) comprising of unrestricted funds of £1,918,941 (2022: £1,918,761) and restricted funds of £26,795 (2022: £28,599). Principal sources of funding and how this has supported the key objectives of the charitable company are disclosed in the notes to the financial statements.

Techno Tyrone Limited
(Charitable Company Limited by Guarantee)

DIRECTORS' REPORT for the year ended 31 December 2023 (Continued)

Financial Review (Continued)

Reserves Policy

The charitable company does not maintain a formal reserves policy however the Board of Directors continue to monitor the level of reserves held by the charitable company and are satisfied that these are adequate to meet any unforeseen expenditure incurred.

Structure, Governance and Management

Organisational Structure

The charitable company is a company limited by guarantee, not having a share capital.

The charitable 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 accordance with the Articles of Association, the members to retire by rotation shall be those who have been longest in office since their last election, and the relevant motion will be put at the Annual General Meeting. A retiring member shall be eligible for re-election.

Directors

The Directors during the year are the same as the Directors as listed on page 2.

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.

Directors' Responsibilities

The Directors are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year. In preparing these financial statements the Directors are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

Techno Tyrone Limited
(Charitable Company Limited by Guarantee)

DIRECTORS' REPORT for the year ended 31 December 2023 (Continued)

Small Companies Exemption

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

This report was approved by the Board of Directors on 7 May 2024 and signed on its behalf by:

Registered office:

The Milestone Centre
Termon Business Park
Carrickmore
Co Tyrone
BT79 9AL



Mr James Maguire
Director

Company Registration Number: NI025913

Charity Registration Number: 102966

Techno Tyrone Limited
(Charitable Company Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT to the members on the unaudited financial statements of Techno Tyrone Limited for the year ended 31 December 2023

We report on the financial statements of the company for the year ended 31 December 2023 which are set out on pages 8 to 21.

Respective Responsibilities of Directors 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 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 our 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 (Northern Ireland) 2008 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 (Northern Ireland) 2008. The 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 includes 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; or
- 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 the methods and principles of the Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland; or
- That there is further information needed for a proper understanding of the accounts to be reached.

Techno Tyrone Limited
(Charitable Company Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT to the members on the unaudited financial statements of Techno Tyrone Limited for the year ended 31 December 2023(Continued)

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.



CAVANAGHKELLY
Chartered Accountants & Statutory Auditors
36-38 Northland Row
Dungannon
Co. Tyrone
BT71 6AP

Date: 7 May 2024

Techno Tyrone Limited
(Charitable Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
(Including an income & expenditure account)
For the year ended 31 December 2023

	Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
INCOME AND ENDOWMENTS						
Charitable Activities (Note 3)	93,909	-	93,909	86,805	8,153	94,958
TOTAL INCOME AND ENDOWMENTS	93,909	-	93,909	86,805	8,153	94,958
RESOURCES EXPENDED						
Charitable Activities (Note 4)	(93,729)	(1,804)	(95,533)	(68,487)	(5,426)	(73,913)
TOTAL RESOURCES EXPENDED	(93,729)	(1,804)	(95,533)	(68,487)	(5,426)	(73,913)
Net incoming/ (outgoing) resources for the year	180	(1,804)	(1,624)	18,318	2,727	21,045
Transfer between funds	-	-	-	-	-	-
Total funds brought forward	1,918,761	28,599	1,947,360	1,900,443	25,872	1,926,315
Total funds carried forward	1,918,941	26,795	1,945,736	1,918,761	28,599	1,947,360

The above Statement of Financial Activities includes all information as required to be disclosed by the Companies Act 2006.

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 11 to 21 form an integral part of the financial statements.

Cavanagh Kelly, Chartered Accountants & Statutory Auditors

Techno Tyrone Limited
(Charitable Company Limited by Guarantee)

STATEMENT OF FINANCIAL POSITION as at 31 December 2023

	Note	2023	2022
		£	£
Fixed Assets	8	1,848,026	1,850,883
Property, plant and equipment			
Current Assets			
Receivables	9	29,863	37,634
Cash and cash equivalents		101,909	90,189
		131,772	127,823
Payables: Amounts falling due within in one year	10	(21,960)	(17,165)
Net current assets		109,812	110,658
Total assets less current liabilities		1,957,838	1,961,541
Payables: amounts falling due after more than one year	11	(12,102)	(14,181)
Net Assets	13	1,945,736	1,947,360
REPRESENTED BY:			
Unrestricted funds	14	1,918,941	1,918,761
Restricted funds	14	26,795	28,599
Total Funds	14	1,945,736	1,947,360

The Directors' statements shown on the following page form part of this Statement of Financial Position.

Techno Tyrone Limited
(Charitable Company Limited by Guarantee)

STATEMENT OF FINANCIAL POSITION as at 31 December 2023 (Continued)

These financial statements have been prepared in accordance with the provisions applicable to small companies' regime within Part 15 of the Companies Act 2006.

For the financial year ended 31 December 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The Directors confirm that the members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Companies Act 2006.

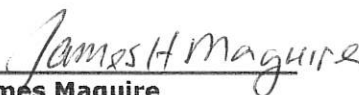
The Directors acknowledge their responsibilities for ensuring that the charitable company keeps accounting records which comply with Section 386; and for preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of the financial year and of its incoming or outgoing resources for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes on pages 11 to 21 form an integral part of the financial statements.

The financial statements were approved and authorised for issue by the Board of Directors on 7 May 2024 and signed on their behalf by:



Gerard Keyes
Director



James Maguire
Director

Company Registration Number: NI025913
Charity Registration Number: 102966

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2023

1. GENERAL INFORMATION

Techno Tyrone Limited is a charitable company limited by guarantee incorporated in Northern Ireland. In the event of the charitable company being wound up, the liability in respect of the guarantee is limited to £1 per member of the charitable company. The address of the registered office is as shown on page 2.

The charitable company constitutes a public benefit entity as defined by FRS 102.

2. ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charitable company's financial statements.

2.1 Statement of Compliance

The financial statements of the charitable company, which is a public benefit entity under FRS102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

2.2 Basis of Preparation

The financial statements are prepared on a going concern basis under the historical cost convention unless otherwise stated in the relevant accounting policy. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charitable company's financial statements.

2.3 Cash Flow Statement

The charitable company has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 SORP.

2.4 Income and Endowments

(i) Charitable Activities

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to specific performance conditions. It is recognised as earned as the related services or goods are provided. Grant income included in this category provides funding to support projects and is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

NOTES TO THE FINANCIAL STATEMENTS (Continued)
For the year ended 31 December 2023

2. ACCOUNTING POLICIES (Continued)

2.5 Resources Expended

Expenditure is recognised when a liability is incurred. Contractual arrangements and performance related grants are recognised as goods and services are supplied. Where costs cannot be directly attributed to a particular heading, they have been allocated to activities on a basis consistent with use of resources. Staff costs and overhead expenses are allocated to activities on the basis of staff time spent on those activities.

(i) Charitable Activities

This comprises all the resources applied by the charitable company in undertaking its work to meet its charitable objectives. Charitable activities will include the costs of governance arrangements which relate to the general running of the charitable company.

2.6 Fund Accounting

The charitable company has two types of funds for which it is responsible at the year end:

Unrestricted funds - Funds which are expendable at the discretion of the Directors in furtherance of the objectives of the charitable company. In addition, funds may be held in order to finance capital investment and working capital.

Restricted funds – Income received for specific purposes. Such purposes are within the overall aims of the charitable company.

2.7. Reserves

Reserves are needed to bridge the timing gap between spending and receiving of income and to cover unplanned temporary shortfalls in income should they arise. Holding adequate reserves safeguards the provision of our services in the event of unexpected significant financial pressures. The trustees consider that the ideal level of reserves would be three months expenditure plus total liabilities at year end.

2.8 Property, Plant and Equipment and Depreciation

Property, plant and equipment are initially recorded at cost.

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant & Machinery	20% Straight Line
Fixtures, Fittings & Equipment	12.5% Straight Line

2.9 Trade and Other Receivables

Trade and other receivables are initially recorded at fair value and thereafter stated at cost less impairment losses for bad and doubtful debts.

NOTES TO THE FINANCIAL STATEMENTS (Continued)
For the year ended 31 December 2023

2. ACCOUNTING POLICIES (Continued)

2.10 Trade and Other Payables

Trade and other payables are initially recognised at fair value and thereafter stated at cost.

2.11 Taxation

As a charity, the charitable company is not liable to Corporation Tax

2.12. Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised were the revision affects only that period, or in the period of the revision and future periods were the revision affects both current and future periods.

Critical judgements in applying the entity's accounting policies

There are no critical judgements in applying the company's accounting policies.

Critical accounting estimates and assumptions

There are no accounting estimates in applying the company's accounting policies.

2.13 Financial Instruments

(i) Financial assets

Basic financial assets, including trade and other receivables, cash and bank balances and amounts owed by related parties and are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method.

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

NOTES TO THE FINANCIAL STATEMENTS (Continued)
For the year ended 31 December 2023

2. ACCOUNTING POLICIES (Continued)

2.13 Financial Instruments (Cont'd)

(i) Financial assets (Cont'd)

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) despite having retained some significant risks and rewards of ownership, control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

(ii) Financial liabilities

Basic financial liabilities, including trade and other payables, bank loans and overdrafts and amounts owed to related parties are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw-down occurs.

To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalised as a pre-payment for liquidity services and amortised over the period of the facility to which it relates.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

(iii) Offsetting

Financial assets and liabilities are offset, and the net amounts presented in the financial statements when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

NOTES TO THE FINANCIAL STATEMENTS (Continued)
For the year ended 31 December 2023

2. ACCOUNTING POLICIES (Continued)

2.14 Pension and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current or prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for the service, the excess is recognised as a prepayment.

Techno Tyrone Limited
(Charitable Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS (Continued)
For the year ended 31 December 2023

3. INCOME AND ENDOWMENTS

	Unrestricted Funds 2023	Restricted Funds 2023	Total Funds 2023	Unrestricted Funds 2022	Restricted Funds 2022	Total Funds 2022
	£	£	£	£	£	£
Charitable Activities						
Investment income	93,563	-	93,563	86,734	-	86,734
Grant income (See below)	-	-	-	-	8,153	8,153
Other income	346	-	346	71	-	71
Total Income and Endowments	93,909	-	93,909	86,805	8,153	94,958

	Unrestricted Funds 2023	Restricted Funds 2023	Total Funds 2023	Unrestricted Funds 2022	Restricted Funds 2022	Total Funds 2022
	£	£	£	£	£	£
Grants receivable for core activities						
HMRC JRS Grant	-	-	-	-	-	-
Groundwork NI Grant	-	-	-	-	-	-
DAERA Grant	-	-	-	-	1,470	1,470
FODC Covid Grant	-	-	-	-	813	813
Community Foundation Grant	-	-	-	-	-	-
ESB Grants	-	-	-	-	3,870	3,870
Omagh Forum for Rural Associations Grant	-	-	-	-	2,000	2,000
Co-Operation Ireland Grant	-	-	-	-	-	-
Total Grants Receivable	-	-	-	-	8,153	8,153

Techno Tyrone Limited
(Charitable Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS (Continued)
For the year ended 31 December 2023

4. RESOURCES EXPENDED

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £
Charitable Activities						
Wages and salaries	14,300	-	14,300	14,173	-	14,173
Rates	2,355	-	2,355	1,691	-	1,691
Insurance	8,612	-	8,612	7,172	-	7,172
Leasing of office equipment	114	-	114	296	-	296
Light and heat	14,774	-	14,774	25,299	813	26,112
Repairs and maintenance	17,403	-	17,403	3,124	3,470	6,594
Cleaning	3,062	-	3,062	2,471	-	2,471
Printing, postage and stationery	664	-	664	427	-	427
Telephone	1,831	-	1,831	1,814	-	1,814
Computer costs	4,500	-	4,500	723	-	723
Accountancy	3,254	-	3,254	3,782	-	3,782
Bank charges	296	-	296	218	-	218
Advertising	330	-	330	-	-	-
Bad debts	14,913	-	14,913	-	-	-
Sundry	195	-	195	1,056	-	1,056
Bank loan interest	406	-	406	458	-	458
Depreciation of fixtures, fittings and equipment	6,720	1,804	8,524	5,783	1,143	6,926
Total Resources Expended	93,729	1,804	95,533	68,487	5,426	73,913

NOTES TO THE FINANCIAL STATEMENTS (Continued)
For the year ended 31 December 2023

5. NET INCOME/(EXPENDITURE) FOR THE YEAR

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

	2023	2022
	£	£
Depreciation of fixtures, fittings and equipment	8,524	6,926

6. INDEPENDENT EXAMINER'S REMUNERATION

The independent examiner's remuneration amounts to an independent examination fee of £3,254 (2022: £3,782).

7. STAFF COSTS AND EMPLOYEE BENEFITS

The average number of persons employed by the charitable company during the year was 1 (2022: 1).

The total staff costs and employees' benefits was as follows:

	2023	2022
	£	£
Wages and salaries	13,463	13,345
Social Security Costs	617	617
Pension	220	211
	<u>14,300</u>	<u>14,173</u>

No employee of the charitable company received total employee benefits of more than £60,000.

7.1 DIRECTORS' REMUNERATION

The Directors received nor waived any remuneration or any other benefits during the year and no reimbursements of expenses incurred.

NOTES TO THE FINANCIAL STATEMENTS (Continued)
For the year ended 31 December 2023

8. PROPERTY, PLANT AND EQUIPMENT

	Investment Properties	Plant & Machinery	Fixtures, Fittings & Equipment	Total
	£	£	£	£
Cost				
At 31 December 2022	1,819,313	45,363	226,295	2,090,971
Additions	-	-	5,667	5,667
At 31 December 2023	<u>1,819,313</u>	<u>45,363</u>	<u>231,962</u>	<u>2,096,638</u>
Depreciation				
At 31 December 2022	-	36,248	203,840	240,088
Charge for year	-	1,939	6,585	8,524
At 31 December 2023	<u>-</u>	<u>38,187</u>	<u>210,425</u>	<u>248,612</u>
Net Book Values				
At 31 December 2023	<u>1,819,313</u>	<u>7,176</u>	<u>21,537</u>	<u>1,848,026</u>
At 31 December 2022	<u>1,819,313</u>	<u>9,115</u>	<u>22,455</u>	<u>1,850,883</u>

9. RECEIVABLES

	2023 £	2022 £
Trade receivables	<u>29,863</u>	<u>37,634</u>
	<u>29,863</u>	<u>37,634</u>

10. PAYABLES: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Bank loans and overdrafts	4,000	4,000
Trade payables	12,857	5,742
Taxation and social security	2,084	1,877
Accruals and deferred income	3,019	5,546
	<u>21,960</u>	<u>17,165</u>

NOTES TO THE FINANCIAL STATEMENTS (Continued)
For the year ended 31 December 2023

11. PAYABLES: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts	<u>12,102</u>	<u>14,181</u>
	<u>12,102</u>	<u>14,181</u>

12. LOANS

An analysis of the maturity of loans is given below:

	2023	2022
	£	£
Amounts falling due within one year or on demand:		
Bank loans	<u>4,000</u>	<u>4,000</u>
Amounts falling due between one and two years:		
Bank loans	<u>4,000</u>	<u>4,000</u>
Amounts falling due between two and five years:		
Bank loans	<u>8,102</u>	<u>10,181</u>
Amounts falling due after more than five years:		
Bank loans	<u>-</u>	<u>-</u>

A Bounce Back Loan of £12,102 (2022: £18,181) is guaranteed by the UK Government under the Bounce Back Loan Scheme. The loan is repayable over 5 years with a rate of interest of 2.5%.

13. ANALYSIS OF NET ASSETS

	Unrestricted Funds 2023	Restricted Funds 2023	Total Funds 2023	Total Funds 2022
	£	£	£	£
Property, Plant and Equipment	1,821,231	26,795	1,848,026	1,850,883
Current Assets	131,772	-	131,772	127,823
Current Liabilities	(21,960)	-	(21,960)	(17,165)
Non-Current Liabilities	<u>(12,102)</u>	<u>-</u>	<u>(12,102)</u>	<u>(14,181)</u>
	<u>1,918,941</u>	<u>26,795</u>	<u>1,945,736</u>	<u>1,947,360</u>

Techno Tyrone Limited
(Charitable Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS (Continued)
For the year ended 31 December 2023

14. ANALYSIS OF FUNDS

	Opening Balance	Income	Expenditure	Closing Balance
	£	£	£	£
Groundwork NI Grant	2,545	-	(396)	2,149
DAERA Grant	1,137	-	(186)	951
FODC Capital Grant	20,316	-	(312)	20,004
Co-Operation Ireland Grant	843	-	(136)	707
ESB Grant	3,758	-	(774)	2,984
Restricted Funds	28,599	-	(1,804)	26,795
Unrestricted Funds	1,918,761	93,909	(93,729)	1,918,941
Closing balance	1,947,360	93,909	(95,533)	1,945,736

15. CONTINGENT LIABILITIES

A contingent liability exists to repay grants received should certain conditions not be fulfilled by the charitable company.

Techno Tyrone Limited

Northern Ireland - Charity number 102966

Accounts

Company Registration Number: NI025913
Charity Registration Number: 102966

Techno Tyrone Limited
(Charitable Company Limited by Guarantee)

Annual Report and Unaudited Financial Statements

For the year ended 31 December 2018

CavanaghKelly
Chartered Accountants & Statutory Auditors
36 – 38 Northland Row
Dungannon
BT71 6AP

Techno Tyrone Limited
(Charitable Company Limited by Guarantee)

CONTENTS
For the year ended 31 December 2018

	Page
General Information	2
Directors' Report	3 – 5
Independent Examiner's Report	6 – 7
Statement of Financial Activities	8
Statement of Financial Position	9 – 10
Notes to the Financial Statements	11 – 17

Techno Tyrone Limited
(Charitable Company Limited by Guarantee)

GENERAL INFORMATION

Board of Directors	James Maguire Gerard Keyes Shauna Rooney
Company Secretary	James Maguire
Registered Office	The Milestone Centre Termon Business Park Carrickmore Co Tyrone BT79 9AL
Company Registration Number	NI025913
Charity Registration Number	102966
Independent Examiners	Cavanagh Kelly 36-38 Northland Row Dungannon Co Tyrone BT71 6AP
Bankers	First Trust Bank 8 High Street Omagh Co Tyrone BT78 1BH
Solicitors	Rafferty & Donaghy Limited 2 Donaghmore Road Dungannon Co Tyrone BT70 1EZ

Techno Tyrone Limited
(Charitable Company Limited by Guarantee)

DIRECTORS' REPORT for the year ended 31 December 2018

The Directors, who are the trustees for the purpose of charity law, have pleasure in presenting their report and the unaudited financial statements of the charitable company for the year ended 31 December 2018.

The financial statements have been prepared in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities" (FRS 102) and the Companies Act 2006.

Reference and Administration Details

The reference and administration details of the charitable company are as shown on page 2.

Objectives and Activities

Objectives

The principal activity of the charitable company is that of a community based social economy enterprise, whose objectives are the economic, social and human resource development of the Carrickmore and wider Mid-Tyrone catchments.

Activities

The charitable company's activities include the management and operation of Termon Business Park and the Milestone Centre, the provision of high calibre workspace for small and medium enterprises and the delivery of training and support services relevant to businesses, community organisations and individuals.

Public Benefit Statement

The Directors of Techno Tyrone Limited confirm that they have complied with their duty under section 4(6) of the Charities Act (Northern Ireland) 2008 to have regard to the Charity Commission for Northern Ireland's guidance on public benefit and that the public benefit requirement has informed the activities of the charitable company in the year ended 31 December 2018.

Achievements and Performance

The Directors have established the charitable company as a progressive rural enterprise that supports business development, job creation, skills enhancement and inward investment to the area, all of which it is committed to continue.

Financial Review

Financial Performance

The financial performance was in line with the Directors' expectations. The charitable company remains in a sound financial position at the year-end. The results for the year are set out in detail on pages 8 to 17. The charitable company returned net incoming resources for the year of £13,342 (2017 - £5,167).

At 31 December 2018, the total funds of the charitable company amounted to £1,440,544 (2017 - £1,427,202) comprising restricted funds of £1,379,824 and unrestricted funds of £60,720. Principal sources of funding and how this has supported the key objectives of the charitable company are disclosed in the notes to the financial statements.

Techno Tyrone Limited
(Charitable Company Limited by Guarantee)

DIRECTORS' REPORT for the year ended 31 December 2018 (Continued)

Financial Review (Continued)

Reserves Policy

The charitable company does not maintain a formal reserves policy however the Board of Directors continue to monitor the level of reserves held by the charitable company and are satisfied that these are adequate to meet any unforeseen expenditure incurred.

Structure, Governance and Management

Organisational Structure

The charitable company is a company limited by guarantee, not having a share capital.

The charitable 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 accordance with the Articles of Association, the members to retire by rotation shall be those who have been longest in office since their last election, and the relevant motion will be put at the Annual General Meeting. A retiring member shall be eligible for re-election.

Directors

The Directors during the year are the same as the Directors as listed on page 2.

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.

Directors' Responsibilities

The Directors are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year. In preparing these financial statements the Directors are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

Techno Tyrone Limited
(Charitable Company Limited by Guarantee)

DIRECTORS' REPORT for the year ended 31 December 2018 (Continued)

Small Companies Exemption

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

This report was approved by the Board of Directors on 12 September 2019 and signed on its behalf by:

Registered office:

The Milestone Centre
Termon Business Park
Carrickmore
Co Tyrone
BT79 9AL



Mr James Maguire
Director

Company Registration Number: NI025913

Charity Registration Number: 102966

Techno Tyrone Limited
(Charitable Company Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT to the members on the unaudited financial statements of Techno Tyrone Limited for the year ended 31 December 2018

We report on the financial statements of the company for the year ended 31 December 2018 which are set out on pages 8 to 17.

Respective Responsibilities of Directors 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 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 our 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 (Northern Ireland) 2008 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 (Northern Ireland) 2008. The 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 includes 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; or
- 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 the methods and principles of the Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland; or
- That there is further information needed for a proper understanding of the accounts to be reached.

Techno Tyrone Limited
(Charitable Company Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT to the members on the unaudited financial statements of Techno Tyrone Limited for the year ended 31 December 2018
(Continued)

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.



CAVANAGH KELLY
Chartered Accountants & Statutory Auditors
36-38 Northland Row
Dungannon
Co. Tyrone
BT71 6AP

Date: 12 September 2019

Techno Tyrone Limited
(Charitable Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
(Including an income & expenditure account)
For the year ended 31 December 2018

	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	2018	2018	2018	2017
	£	£	£	£
INCOME AND ENDOWMENTS				
Income from Charitable Activities (Note 3)	71,727	26,349	98,076	68,377
TOTAL INCOME AND ENDOWMENTS	71,727	26,349	98,076	68,377
RESOURCES EXPENDED				
Charitable Activities (Note 4)	(75,050)	(9,684)	(84,734)	(63,210)
TOTAL RESOURCES EXPENDED	(75,050)	(9,684)	(84,734)	(63,210)
Net incoming/ (outgoing) resources for the year	(3,323)	16,665	13,342	5,167
Transfers between funds	(22,529)	22,529	-	-
Total funds brought forward	86,572	1,340,630	1,427,202	1,422,035
Total funds carried forward	60,720	1,379,824	1,440,544	1,427,202

The above Statement of Financial Activities includes all information as required to be disclosed by the Companies Act 2006.

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 11 to 17 form an integral part of the financial statements.

Techno Tyrone Limited
(Charitable Company Limited by Guarantee)

STATEMENT OF FINANCIAL POSITION as at 31 December 2018

	Note	2018	2017
		£	£
Fixed Assets	8	<u>1,810,318</u>	<u>1,813,658</u>
Property, plant and equipment			
Current Assets			
Receivables	9	29,420	32,529
Cash and cash equivalents		<u>37,888</u>	<u>33,828</u>
		67,308	66,357
Payables: Amounts falling due within in one year	10	<u>(20,124)</u>	<u>(16,525)</u>
Net current assets		<u>47,184</u>	<u>49,832</u>
Total assets less current liabilities		1,857,502	1,863,490
Payables: Amounts falling due after one year	11	(416,958)	(436,288)
Net Assets		<u>1,440,544</u>	<u>1,427,202</u>
REPRESENTED BY:			
Unrestricted funds	13	60,720	86,572
Restricted funds	13	<u>1,379,824</u>	<u>1,340,630</u>
Total Funds	13	<u>1,440,544</u>	<u>1,427,202</u>

The Directors' statements shown on the following page form part of this Statement of Financial Position.

Techno Tyrone Limited
(Charitable Company Limited by Guarantee)

STATEMENT OF FINANCIAL POSITION as at 31 December 2018 (Continued)

These financial statements have been prepared in accordance with the provisions applicable to small companies' regime within Part 15 of the Companies Act 2006.

For the financial year ended 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The Directors confirm that the members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Companies Act 2006.

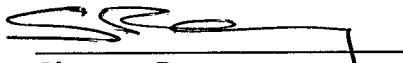
The Directors acknowledge their responsibilities for ensuring that the charitable company keeps accounting records which comply with Section 386; and for preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of the financial year and of its incoming or outgoing resources for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes on pages 11 to 17 form an integral part of the financial statements.

The financial statements were approved and authorised for issue by the Board of Directors on 12 September 2019 and signed on their behalf by:



Gerard Keyes
Director



Shauna Rooney
Director



James Maguire
Director

Company Registration Number: NI025913

Charity Registration Number: 102966

Techno Tyrone Limited
(Charitable Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2018

1. GENERAL INFORMATION

Techno Tyrone Limited is a charitable company limited by guarantee incorporated in Northern Ireland. In the event of the charitable company being wound up, the liability in respect of the guarantee is limited to £1 per member of the charitable company. The address of the registered office is as shown on page 2.

The charitable company constitutes a public benefit entity as defined by FRS 102.

2. ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charitable company's financial statements.

2.1 Statement of Compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

2.2 Basis of Preparation

The financial statements are prepared on a going concern basis under the historical cost convention unless otherwise stated in the relevant accounting policy. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charitable company's financial statements.

2.3 Cash Flow Statement

The charitable company has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

2.4 Income and Endowments

(i) Charitable Activities

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to specific performance conditions. It is recognised as earned as the related services or goods are provided. Grant income included in this category provides funding to support projects and is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Techno Tyrone Limited
(Charitable Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS (Continued)
For the year ended 31 December 2018

2. ACCOUNTING POLICIES (Continued)

2.5 Resources Expended

Expenditure is recognised when a liability is incurred. Contractual arrangements and performance related grants are recognised as goods and services are supplied. Where costs cannot be directly attributed to a particular heading they have been allocated to activities on a basis consistent with use of resources. Staff costs and overhead expenses are allocated to activities on the basis of staff time spent on those activities.

(i) Charitable Activities

This comprises all the resources applied by the charitable company in undertaking its work to meet its charitable objectives. Charitable activities will include the costs of governance arrangements which relate to the general running of the charitable company.

2.6 Fund Accounting

The charitable company has two types of funds for which it is responsible at the year end:

Unrestricted funds - Funds which are expendable at the discretion of the Directors in furtherance of the objectives of the charitable company. In addition, funds may be held in order to finance capital investment and working capital.

Restricted funds – Income received for specific purposes. Such purposes are within the overall aims of the charitable company.

2.7 Property, Plant and Equipment and Depreciation

Property, plant and equipment are initially recorded at cost.

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant & Machinery	20% Straight Line
Fixtures, Fittings & Equipment	12.5% Straight Line

2.8 Trade and Other Receivables

Trade and other receivables are initially recorded at fair value and thereafter stated at cost less impairment losses for bad and doubtful debts.

2.9 Trade and Other Payables

Trade and other payables are initially recognised at fair value and thereafter stated at cost.

Techno Tyrone Limited
(Charitable Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS (Continued)
For the year ended 31 December 2018

2.10 Taxation

As a charity, the charitable company is not liable to Corporation Tax.

3. INCOME AND ENDOWMENTS

	Unrestricted Funds 2018 £	Restricted Funds 2018 £	Total Funds 2018 £	Total Funds 2017 £
Charitable Activities				
Rental income	71,727	-	71,727	66,591
Grant income:				
Fermanagh and Omagh Local Action Group (LAG) Ltd	-	20,038	20,038	-
Rural Development Programme	-	5,309	5,309	-
Fermanagh and Omagh District Council	-	1,002	1,002	-
Other income	-	-	-	1,786
Total Income and Endowments	71,727	26,349	98,076	68,377

Income from Charitable Activities in the year ended 31 December 2017 of £68,377 was made up of entirely unrestricted funds.

Techno Tyrone Limited
(Charitable Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS (Continued)
For the year ended 31 December 2018

4. RESOURCES EXPENDED

	Unrestricted Funds 2018	Restricted Funds 2018	Total Funds 2018	Total Funds 2017
	£	£	£	£
Charitable Activities				
Wages and salaries	20,040	-	20,040	19,104
Rates	7,166	-	7,166	3,511
Insurance	6,112	-	6,112	6,151
Leasing	577	-	577	848
Light and heat	12,060	-	12,060	8,143
Repairs and maintenance	20,483	500	20,983	6,775
Printing, postage and stationery	1,012	-	1,012	694
Advertising	693	-	693	-
Telephone	1,126	-	1,126	1,452
Computer costs	516	-	516	-
Travelling and entertainment	1,100	-	1,100	2,108
Consultancy	-	-	-	3,259
Accountancy	1,663	-	1,663	2,443
Bank charges	175	-	175	259
Bad debts	304	-	304	-
Charitable donations	2,010	-	2,010	-
Subscriptions	13	-	13	10
Depreciation of fixtures, fittings and equipment	-	3,340	3,340	3,340
Loan interest	-	5,844	5,844	5,113
Total Resources Expended	75,050	9,684	84,734	63,210

Expenditure on Charitable Activities in the year ended 31 December 2017 of £63,210 was made up of £5,113 of restricted expenditure and £58,097 of unrestricted expenditure.

Techno Tyrone Limited
(Charitable Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS (Continued)
For the year ended 31 December 2018

5. NET INCOME/(EXPENDITURE) FOR THE YEAR

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

	2018	2017
	£	£
Depreciation of fixtures, fittings and equipment	3,340	3,340
Accountant's remuneration	1,663	2,443
	<u>5,003</u>	<u>5,783</u>

6. INDEPENDENT EXAMINER'S REMUNERATION

The independent examiner's remuneration amounts to an independent examination fee of £1,663 (2017 - £2,443).

7. STAFF COSTS AND EMPLOYEE BENEFITS

The average number of persons employed by the charitable company during the year was two.

The total staff costs and employees' benefits was as follows:

	2018	2017
	£	£
Wages and salaries (including social security)	<u>20,040</u>	<u>19,104</u>

No employee of the charitable company received total employee benefits of more than £60,000.

7.1 DIRECTORS' REMUNERATION

The Directors received nor waived any remuneration or any other benefits during the year and no reimbursements of expenses incurred.

Techno Tyrone Limited
(Charitable Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS (Continued)
For the year ended 31 December 2018

8. PROPERTY, PLANT AND EQUIPMENT

	Investment Properties £	Plant & Machinery £	Fixtures, Fittings & Equipment £	Total £
Cost				
At 31 December 2017	1,790,280	60,506	202,256	2,053,042
Additions	-	-	-	-
At 31 December 2018	<u>1,790,280</u>	<u>60,506</u>	<u>202,256</u>	<u>2,053,042</u>
Depreciation				
At 31 December 2017	-	60,506	178,878	239,384
Charge for year	-	-	3,340	3,340
At 31 December 2018	<u>-</u>	<u>60,506</u>	<u>182,218</u>	<u>242,724</u>
Net Book Values				
At 31 December 2018	<u>1,790,280</u>	<u>-</u>	<u>20,038</u>	<u>1,810,318</u>
At 31 December 2017	<u>1,790,280</u>	<u>-</u>	<u>23,378</u>	<u>1,813,658</u>

9. RECEIVABLES

	2018 £	2017 £
Trade receivables	29,420	28,832
Taxation and social security	-	3,697
	<u>29,420</u>	<u>32,529</u>

10. PAYABLES: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade payables	2,782	856
Taxation and social security	1,725	226
Bank loans	12,000	12,000
Accruals and deferred income	3,617	3,443
	<u>20,124</u>	<u>16,525</u>

Techno Tyrone Limited
(Charitable Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS (Continued)
For the year ended 31 December 2018

11. PAYABLES: AMOUNTS FALLING DUE AFTER ONE YEAR

	2018 £	2017 £
Bank loans	<u>416,958</u>	<u>436,288</u>
	416,958	436,288

This loan is secured by a legal charge over the charitable company's investment properties.

Bank Loans	2018 £	2017 £
Repayable within one year or less, or on demand (Note 10)	12,000	12,000
Repayable between one and two years	12,000	12,000
Repayable between two and five years	36,000	36,000
Repayable in five years or more	368,958	388,288
	<u>428,958</u>	<u>448,288</u>

12. ANALYSIS OF NET ASSETS

	Unrestricted Funds 2018 £	Restricted Funds 2018 £	Total Funds 2018 £	Total Funds 2017 £
Property, Plant and Equipment	-	1,810,318	1,810,318	1,813,658
Current Assets	67,308	-	67,308	66,357
Current Liabilities	(6,588)	(13,536)	(20,124)	(16,525)
Non-Current Liabilities		(416,958)	(416,958)	(436,288)
	<u>60,720</u>	<u>1,379,824</u>	<u>1,440,544</u>	<u>1,427,202</u>

13. ANALYSIS OF FUNDS

	Unrestricted Funds 2018 £	Restricted Funds 2018 £	Total Funds 2018 £	Total Funds 2017 £
Opening balance	86,572	1,340,630	1,427,202	1,422,035
Net incoming/(outgoing) resources	(3,323)	16,665	13,342	5,167
Transfer between funds	(22,529)	22,529	-	-
Closing balance	<u>60,720</u>	<u>1,379,824</u>	<u>1,440,544</u>	<u>1,427,202</u>

Techno Tyrone Limited

Northern Ireland - Charity number 102966

Annual report

Techno Tyrone Limited
(Charitable Company Limited by Guarantee)

DIRECTORS' REPORT for the year ended 31 December 2018

The Directors, who are the trustees for the purpose of charity law, have pleasure in presenting their report and the unaudited financial statements of the charitable company for the year ended 31 December 2018.

The financial statements have been prepared in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities" (FRS 102) and the Companies Act 2006.

Reference and Administration Details

The reference and administration details of the charitable company are as shown on page 2.

Objectives and Activities

Objectives

The principal activity of the charitable company is that of a community based social economy enterprise, whose objectives are the economic, social and human resource development of the Carrickmore and wider Mid-Tyrone catchments.

Activities

The charitable company's activities include the management and operation of Termon Business Park and the Milestone Centre, the provision of high calibre workspace for small and medium enterprises and the delivery of training and support services relevant to businesses, community organisations and individuals.

Public Benefit Statement

The Directors of Techno Tyrone Limited confirm that they have complied with their duty under section 4(6) of the Charities Act (Northern Ireland) 2008 to have regard to the Charity Commission for Northern Ireland's guidance on public benefit and that the public benefit requirement has informed the activities of the charitable company in the year ended 31 December 2018.

Achievements and Performance

The Directors have established the charitable company as a progressive rural enterprise that supports business development, job creation, skills enhancement and inward investment to the area, all of which it is committed to continue.

Financial Review

Financial Performance

The financial performance was in line with the Directors' expectations. The charitable company remains in a sound financial position at the year-end. The results for the year are set out in detail on pages 8 to 17. The charitable company returned net incoming resources for the year of £13,342 (2017 - £5,167).

At 31 December 2018, the total funds of the charitable company amounted to £1,440,544 (2017 - £1,427,202) comprising restricted funds of £1,379,824 and unrestricted funds of £60,720. Principal sources of funding and how this has supported the key objectives of the charitable company are disclosed in the notes to the financial statements.

Techno Tyrone Limited
(Charitable Company Limited by Guarantee)

DIRECTORS' REPORT for the year ended 31 December 2018 (Continued)

Financial Review (Continued)

Reserves Policy

The charitable company does not maintain a formal reserves policy however the Board of Directors continue to monitor the level of reserves held by the charitable company and are satisfied that these are adequate to meet any unforeseen expenditure incurred.

Structure, Governance and Management

Organisational Structure

The charitable company is a company limited by guarantee, not having a share capital.

The charitable 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 accordance with the Articles of Association, the members to retire by rotation shall be those who have been longest in office since their last election, and the relevant motion will be put at the Annual General Meeting. A retiring member shall be eligible for re-election.

Directors

The Directors during the year are the same as the Directors as listed on page 2.

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.

Directors' Responsibilities

The Directors are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year. In preparing these financial statements the Directors are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

Techno Tyrone Limited
(Charitable Company Limited by Guarantee)

DIRECTORS' REPORT for the year ended 31 December 2018 (Continued)

Small Companies Exemption

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

This report was approved by the Board of Directors on 12 September 2019 and signed on its behalf by:

Registered office:

The Milestone Centre
Termon Business Park
Carrickmore
Co Tyrone
BT79 9AL



Mr James Maguire
Director

Company Registration Number: NI025913

Charity Registration Number: 102966

Techno Tyrone Limited

Northern Ireland - Charity number 102966

Annual return

Techno Tyrone Limited
(Charitable Company Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT to the members on the unaudited financial statements of Techno Tyrone Limited for the year ended 31 December 2018

We report on the financial statements of the company for the year ended 31 December 2018 which are set out on pages 8 to 17.

Respective Responsibilities of Directors 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 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 our 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 (Northern Ireland) 2008 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 (Northern Ireland) 2008. The 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 includes 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:

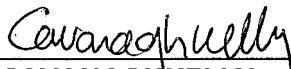
- That accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- That the accounts do not accord with those accounting records; or
- That the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and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

Techno Tyrone Limited
(Charitable Company Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT to the members on the unaudited financial statements of Techno Tyrone Limited for the year ended 31 December 2018
(Continued)

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.



CAVANAGH KELLY
Chartered Accountants & Statutory Auditors
36-38 Northland Row
Dungannon
Co. Tyrone
BT71 6AP

Date: 12 September 2019

Techno Tyrone Limited

Northern Ireland - Charity number 102966

Accounts

Company Registration Number: NI025913
Charity Registration Number: 102966

Techno Tyrone Limited
(Charitable Company Limited by Guarantee)

Annual Report and Unaudited Financial Statements

For the year ended 31 December 2017

CavanaghKelly
Chartered Accountants & Statutory Auditors
36 – 38 Northland Row
Dungannon
BT71 6AP

Techno Tyrone Limited
(Charitable Company Limited by Guarantee)

CONTENTS
For the year ended 31 December 2017

	Page
General Information	2
Directors' Report	3 - 5
Independent Examiner's Report	6 - 7
Statement of Financial Activities	8
Statement of Financial Position	9 - 10
Notes to the Financial Statements	11 - 17

Techno Tyrone Limited
(Charitable Company Limited by Guarantee)

GENERAL INFORMATION

Board of Directors Mr James Maguire
Mr Gerard Keyes
Ms Shauna Rooney
Mr John Hadden (Resigned 2 October 2017)
Mr Arthur McGarrity (Resigned 2 October 2017)

Company Secretary Mr James Maguire

Registered Office The Milestone Centre
Termon Business Park
Carrickmore
Co Tyrone
BT79 9AL

Company Registration Number NI025913

Charity Registration Number 102966

Independent Examiners Cavanagh Kelly
36-38 Northland Row
Dungannon
Co Tyrone
BT71 6AP

Bankers First Trust Bank
8 High Street
Omagh
Co Tyrone
BT78 1BH

Solicitors Rafferty & Donaghy Limited
2 Donaghmore Road
Dungannon
Co Tyrone
BT70 1EZ

Techno Tyrone Limited
(Charitable Company Limited by Guarantee)

DIRECTORS' REPORT for the year ended 31 December 2017

The Directors, who are the trustees for the purpose of charity law, have pleasure in presenting their report and the unaudited financial statements of the charitable company for the year ended 31 December 2017.

The financial statements have been prepared in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities" (FRS 102) and the Companies Act 2006.

Reference and Administration Details

The reference and administration details of the charitable company are as shown on page 2.

Objectives and Activities

Objectives

The principal activity of the charitable company is that of a community based social economy enterprise, whose objectives are the economic, social and human resource development of the Carrickmore and wider Mid-Tyrone catchments.

Activities

The charitable company's activities include the management and operation of Termon Business Park and the Milestone Centre, the provision of high calibre workspace for small and medium enterprises and the delivery of training and support services relevant to businesses, community organisations and individuals.

Public Benefit Statement

The Directors of Techno Tyrone Limited confirm that they have complied with their duty under section 4(b) of the Charities Act (Northern Ireland) 2008 to have regard to the Charity Commission for Northern Ireland's guidance on public benefit and that the public benefit requirement has informed the activities of the charitable company in the year ended 31 December 2017.

Achievements and Performance

The Directors have established the charitable company as a progressive rural enterprise that supports business development, job creation, skills enhancement and inward investment to the area, all of which it is committed to continue.

Financial Review

Financial Performance

The financial performance was in line with the Directors' expectations. The charitable company remains in a sound financial position at the year-end. The results for the year are set out in detail on pages 8 to 17. The charitable company returned net incoming resources for the year of £5,167 (2016 – £9,720).

At 31 December 2017, the total funds of the charitable company amounted to £1,427,202 (2016 - £1,422,035) comprising restricted funds of £1,340,630 and unrestricted funds of £86,572. Principal sources of funding and how this has supported the key objectives of the charitable company are disclosed in the notes to the financial statements.

Techno Tyrone Limited
(Charitable Company Limited by Guarantee)

DIRECTORS' REPORT for the year ended 31 December 2017 (Continued)

Financial Review (Continued)

Reserves Policy

The charitable company does not maintain a formal reserves policy however the Board of Directors continue to monitor the level of reserves held by the charitable company and are satisfied that these are adequate to meet any unforeseen expenditure incurred.

Structure, Governance and Management

Organisational Structure

The charitable company is a company limited by guarantee, not having a share capital.

The charitable 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 accordance with the Articles of Association, the members to retire by rotation shall be those who have been longest in office since their last election, and the relevant motion will be put at the Annual General Meeting. A retiring member shall be eligible for re-election.

Directors

The Directors during the year are the same as the Directors as listed on page 2.

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.

Directors' Responsibilities

The Directors are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year. In preparing these financial statements the Directors are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

CavanaghKelly, Chartered Accountants & Statutory Auditors

Techno Tyrone Limited
(Charitable Company Limited by Guarantee)

DIRECTORS' REPORT for the year ended 31 December 2017 (Continued)

Small Companies Exemption

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

This report was approved by the Board of Directors on 10 July 2018 and signed on its behalf by:

Registered office:

The Milestone Centre
Termon Business Park
Carrickmore
Co Tyrone
BT79 9AL


Mr James Maguire
Director

Company Registration Number: NI025913
Charity Registration Number: 102966

Techno Tyrone Limited
(Charitable Company Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT to the members on the unaudited financial statements of Techno Tyrone Limited for the year ended 31 December 2017

We report on the financial statements of the company for the year ended 31 December 2017 which are set out on pages 8 to 17.

Respective Responsibilities of Directors 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 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 our 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 (Northern Ireland) 2008 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 (Northern Ireland) 2008. The 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 includes 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:

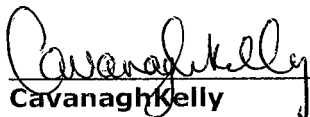
- That accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- That the accounts do not accord with those accounting records; or
- That the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and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

Techno Tyrone Limited
(Charitable Company Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT to the members on the unaudited financial statements of Techno Tyrone Limited for the year ended 31 December 2017
(Continued)

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.



Cavanagh Kelly
Chartered Accountants & Statutory Auditors
36-38 Northland Row
Dungannon
Co. Tyrone
BT71 6AP

Date: 10 July 2018

Techno Tyrone Limited
(Charitable Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
(Including an income & expenditure account)
For the year ended 31 December 2017

	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	2017	2017	2017	2016
	£	£	£	£
INCOME AND ENDOWMENTS				
Income from Charitable Activities (Note 4)	68,377	-	68,377	67,257
TOTAL INCOME AND ENDOWMENTS	68,377	-	68,377	67,257
RESOURCES EXPENDED				
Charitable Activities (Note 5)	(58,097)	(5,113)	(63,210)	(57,537)
TOTAL RESOURCES EXPENDED	(58,097)	(5,113)	(63,210)	(57,537)
Net incoming/ (outgoing) resources for the year	10,280	(5,113)	5,167	9,720
Transfers between funds	-	-	-	-
Total funds brought forward	76,292	1,345,743	1,422,035	1,412,315
Total funds carried forward	86,572	1,340,630	1,427,202	1,422,035

The above Statement of Financial Activities includes all information as required to be disclosed by the Companies Act 2006.

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 11 to 17 form an integral part of the financial statements.

Techno Tyrone Limited
(Charitable Company Limited by Guarantee)

STATEMENT OF FINANCIAL POSITION as at 31 December 2017

	Note	2017	2016
		£	£
Fixed Assets	9	<u>1,813,658</u>	<u>1,790,280</u>
Property, plant and equipment			
Current Assets			
Receivables	10	32,529	22,597
Cash and cash equivalents		<u>33,828</u>	<u>58,513</u>
		66,357	81,110
Payables: Amounts falling due within in one year	11	<u>(16,525)</u>	<u>(18,072)</u>
Net current assets		<u>49,832</u>	<u>63,038</u>
Total assets less current liabilities		1,863,490	1,853,318
Payables: Amounts falling due after one year	12	(436,288)	(431,283)
Net Assets		<u><u>1,427,202</u></u>	<u><u>1,422,035</u></u>
REPRESENTED BY:			
Unrestricted funds	14	86,572	76,292
Restricted funds	14	<u>1,340,630</u>	<u>1,345,743</u>
Total Funds	14	<u><u>1,427,202</u></u>	<u><u>1,422,035</u></u>

The Directors' statements shown on the following page form part of this Statement of Financial Position.

Techno Tyrone Limited
(Charitable Company Limited by Guarantee)

STATEMENT OF FINANCIAL POSITION as at 31 December 2017 (Continued)

These financial statements have been prepared in accordance with the provisions applicable to small companies' regime within Part 15 of the Companies Act 2006.

For the financial year ended 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The Directors confirm that the members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Companies Act 2006.

The Directors acknowledge their responsibilities for ensuring that the charitable company keeps accounting records which comply with Section 386; and for preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of the financial year and of its incoming or outgoing resources for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes on pages 11 to 17 form an integral part of the financial statements.

The financial statements were approved and authorised for issue by the Board of Directors on 10 July 2018 and signed on their behalf by:



Gerard Keyes
Director



Shauna Rooney
Director



James Maguire
Director

Company Registration Number: NI025913

Charity Registration Number: 102966

Techno Tyrone Limited
(Charitable Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2017

1. GENERAL INFORMATION

Techno Tyrone Limited is a charitable company limited by guarantee incorporated in Northern Ireland. In the event of the charitable company being wound up, the liability in respect of the guarantee is limited to £1 per member of the charitable company. The address of the registered office is as shown on page 2.

The charitable company constitutes a public benefit entity as defined by FRS 102.

2. ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charitable company's financial statements.

2.1 Statement of Compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

2.2 Basis of Preparation

The financial statements are prepared on a going concern basis under the historical cost convention unless otherwise stated in the relevant accounting policy. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charitable company's financial statements.

2.3 Cash Flow Statement

The charitable company has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

2.4 Income and Endowments

(i) Charitable Activities

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to specific performance conditions. It is recognised as earned as the related services or goods are provided. Grant income included in this category provides funding to support projects and is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Techno Tyrone Limited
(Charitable Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS (Continued)
For the year ended 31 December 2017

2. ACCOUNTING POLICIES (Continued)

2.5 Resources Expended

Expenditure is recognised when a liability is incurred. Contractual arrangements and performance related grants are recognised as goods and services are supplied. Where costs cannot be directly attributed to a particular heading they have been allocated to activities on a basis consistent with use of resources. Staff costs and overhead expenses are allocated to activities on the basis of staff time spent on those activities.

(i) Charitable Activities

This comprises all the resources applied by the charitable company in undertaking its work to meet its charitable objectives. Charitable activities will include the costs of governance arrangements which relate to the general running of the charitable company.

2.6 Fund Accounting

The charitable company has two types of funds for which it is responsible at the year end:

Unrestricted funds - Funds which are expendable at the discretion of the Directors in furtherance of the objectives of the charitable company. In addition, funds may be held in order to finance capital investment and working capital.

Restricted funds – Income received for specific purposes. Such purposes are within the overall aims of the charitable company.

2.7 Property, Plant and Equipment and Depreciation

Property, plant and equipment are initially recorded at cost.

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant & Machinery	20% Straight Line
Fixtures, Fittings & Equipment	12.5% Straight Line

2.8 Trade and Other Receivables

Trade and other receivables are initially recorded at fair value and thereafter stated at cost less impairment losses for bad and doubtful debts.

2.9 Trade and Other Payables

Trade and other payables are initially recognised at fair value and thereafter stated at cost.

Techno Tyrone Limited
(Charitable Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS (Continued)
For the year ended 31 December 2017

2.10 Taxation

As a charity, the charitable company is not liable to Corporation Tax.

3. PERIOD OF FINANCIAL STATEMENTS

The financial statements are for the 12 months period ended 31 December 2018. The comparative figures are for 12 months period ended 31 December 2017.

4. INCOME AND ENDOWMENTS

	Unrestricted Funds 2017 £	Restricted Funds 2017 £	Total Funds 2017 £	Total Funds 2016 £
Charitable Activities				
Rental income	66,591	-	66,591	67,257
Other income	1,786		1,786	-
Total Income and Endowments	68,377	-	68,377	67,257

Income from Charitable Activities in the year ended 31 December 2016 of £67,257 was made up of entirely unrestricted funds.

Techno Tyrone Limited
(Charitable Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS (Continued)
For the year ended 31 December 2017

5. RESOURCES EXPENDED

	Unrestricted Funds 2017	Restricted Funds 2017	Total Funds 2017	Total Funds 2016
	£	£	£	£
Charitable Activities				
Wages and salaries	19,104	-	19,104	20,405
Rates	3,511	-	3,511	(1,396)
Insurance	6,151	-	6,151	3,570
Leasing	848	-	848	762
Light and heat	8,143	-	8,143	14,040
Repairs and maintenance	6,775	-	6,775	11,022
Printing, postage and stationery	694	-	694	367
Advertising	-	-	-	150
Telephone	1,452	-	1,452	1,398
Computer costs	-	-	-	890
Travelling and entertainment	2,108	-	2,108	1,590
Consultancy	3,259	-	3,259	62
Accountancy	2,443	-	2,443	1,625
Bank charges	259	-	259	181
Bad debts	-	-	-	(2,557)
Charitable donations	-	-	-	45
Subscriptions	10	-	10	9
Depreciation of fixtures, fittings and equipment	3,340	-	3,340	83
Loan interest	-	5,113	5,113	5,291
Total Resources Expended	58,097	5,113	63,210	57,537

Expenditure on Charitable Activities in the year ended 31 December 2016 of £57,537 was made up of £5,291 of restricted expenditure and £52,246 of unrestricted expenditure.

Techno Tyrone Limited
(Charitable Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS (Continued)
For the year ended 31 December 2017

6. NET INCOME/(EXPENDITURE) FOR THE YEAR

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

	2017	2016
	£	£
Depreciation of fixtures, fittings and equipment	3,340	83
Accountant's remuneration	2,443	1,625
	5,783	1,708

7. INDEPENDENT EXAMINER'S REMUNERATION

The independent examiner's remuneration amounts to an independent examination fee of £2,443 (2016 - £1,625).

8. STAFF COSTS AND EMPLOYEE BENEFITS

The average number of persons employed by the charitable company during the year was two.

The total staff costs and employees' benefits was as follows:

	2017	2016
	£	£
Wages and salaries (including social security)	19,104	20,405

No employee of the charitable company received total employee benefits of more than £60,000.

8.1 DIRECTORS' REMUNERATION

The Directors received nor waived any remuneration or any other benefits during the year and no reimbursements of expenses incurred.

Techno Tyrone Limited
(Charitable Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS (Continued)
For the year ended 31 December 2017

9. PROPERTY, PLANT AND EQUIPMENT

	Investment Properties	Plant & Machinery	Fixtures, Fittings & Equipment	Total
	£	£	£	£
Cost				
At 31 December 2016	1,790,280	60,506	175,538	2,026,324
Additions	-	-	26,718	26,718
At 31 December 2017	<u>1,790,280</u>	<u>60,506</u>	<u>202,256</u>	<u>2,053,042</u>
Depreciation				
At 31 December 2016	-	60,506	175,538	236,044
Charge for year	-	-	3,340	3,340
At 31 December 2017	<u>-</u>	<u>60,506</u>	<u>178,878</u>	<u>239,384</u>
Net Book Values				
At 31 December 2017	<u>1,790,280</u>	<u>-</u>	<u>23,378</u>	<u>1,813,658</u>
At 31 December 2016	<u>1,790,280</u>	<u>-</u>	<u>-</u>	<u>1,790,280</u>

10. RECEIVABLES

	2017 £	2016 £
Trade receivables	28,832	21,851
Taxation and social security	3,697	746
	<u>32,529</u>	<u>22,597</u>

11. PAYABLES: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade payables	856	1,797
Taxation and social security	226	940
Bank loans	12,000	12,000
Accruals and deferred income	3,443	3,335
	<u>16,525</u>	<u>18,072</u>

Techno Tyrone Limited
(Charitable Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS (Continued)
For the year ended 31 December 2017

12. PAYABLES: AMOUNTS FALLING DUE AFTER ONE YEAR

	2017	2016
	£	£
Bank loans	<u>436,288</u>	<u>431,283</u>
	436,288	431,283

This loan is secured by a legal charge over the charitable company's investment properties.

Bank Loans	2017	2016
	£	£
Repayable within one year or less, or on demand (Note 10)	12,000	12,000
Repayable between one and two years	12,000	12,000
Repayable between two and five years	12,000	12,000
Repayable in five years or more	<u>412,288</u>	<u>407,283</u>
	448,288	443,283

13. ANALYSIS OF NET ASSETS

	Unrestricted Funds 2017	Restricted Funds 2017	Total Funds 2017	Total Funds 2016
	£	£	£	£
Property, Plant and Equipment	23,378	1,790,280	1,813,658	1,790,280
Current Assets	66,357	-	66,357	81,110
Current Liabilities	(3,163)	(13,362)	(16,525)	(18,072)
Non-Current Liabilities		(436,288)	(436,288)	(431,283)
	<u>86,572</u>	<u>1,340,630</u>	<u>1,427,202</u>	<u>1,422,035</u>

14. ANALYSIS OF FUNDS

	Unrestricted Funds 2017	Restricted Funds 2017	Total Funds 2017	Total Funds 2016
	£	£	£	£
Opening balance	76,292	1,345,743	1,422,035	1,412,315
Net incoming/(outgoing) resources	10,280	(5,113)	5,167	9,720
Transfer between funds	-	-	-	-
Closing balance	<u>86,572</u>	<u>1,340,630</u>	<u>1,427,202</u>	<u>1,422,035</u>

Techno Tyrone Limited

Northern Ireland - Charity number 102966

Annual report

Techno Tyrone Limited
(Charitable Company Limited by Guarantee)

DIRECTORS' REPORT for the year ended 31 December 2017

The Directors, who are the trustees for the purpose of charity law, have pleasure in presenting their report and the unaudited financial statements of the charitable company for the year ended 31 December 2017.

The financial statements have been prepared in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities" (FRS 102) and the Companies Act 2006.

Reference and Administration Details

The reference and administration details of the charitable company are as shown on page 2.

Objectives and Activities

Objectives

The principal activity of the charitable company is that of a community based social economy enterprise, whose objectives are the economic, social and human resource development of the Carrickmore and wider Mid-Tyrone catchments.

Activities

The charitable company's activities include the management and operation of Termon Business Park and the Milestone Centre, the provision of high calibre workspace for small and medium enterprises and the delivery of training and support services relevant to businesses, community organisations and individuals.

Public Benefit Statement

The Directors of Techno Tyrone Limited confirm that they have complied with their duty under section 4(b) of the Charities Act (Northern Ireland) 2008 to have regard to the Charity Commission for Northern Ireland's guidance on public benefit and that the public benefit requirement has informed the activities of the charitable company in the year ended 31 December 2017.

Achievements and Performance

The Directors have established the charitable company as a progressive rural enterprise that supports business development, job creation, skills enhancement and inward investment to the area, all of which it is committed to continue.

Financial Review

Financial Performance

The financial performance was in line with the Directors' expectations. The charitable company remains in a sound financial position at the year-end. The results for the year are set out in detail on pages 8 to 17. The charitable company returned net incoming resources for the year of £5,167 (2016 – £9,720).

At 31 December 2017, the total funds of the charitable company amounted to £1,427,202 (2016 - £1,422,035) comprising restricted funds of £1,340,630 and unrestricted funds of £86,572. Principal sources of funding and how this has supported the key objectives of the charitable company are disclosed in the notes to the financial statements.

Techno Tyrone Limited
(Charitable Company Limited by Guarantee)

DIRECTORS' REPORT for the year ended 31 December 2017 (Continued)

Financial Review (Continued)

Reserves Policy

The charitable company does not maintain a formal reserves policy however the Board of Directors continue to monitor the level of reserves held by the charitable company and are satisfied that these are adequate to meet any unforeseen expenditure incurred.

Structure, Governance and Management

Organisational Structure

The charitable company is a company limited by guarantee, not having a share capital.

The charitable 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 accordance with the Articles of Association, the members to retire by rotation shall be those who have been longest in office since their last election, and the relevant motion will be put at the Annual General Meeting. A retiring member shall be eligible for re-election.

Directors

The Directors during the year are the same as the Directors as listed on page 2.

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.

Directors' Responsibilities

The Directors are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year. In preparing these financial statements the Directors are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

Techno Tyrone Limited
(Charitable Company Limited by Guarantee)

DIRECTORS' REPORT for the year ended 31 December 2017 (Continued)

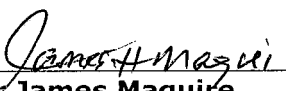
Small Companies Exemption

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

This report was approved by the Board of Directors on 10 July 2018 and signed on its behalf by:

Registered office:

The Milestone Centre
Termon Business Park
Carrickmore
Co Tyrone
BT79 9AL


Mr James Maguire
Director

Company Registration Number: NI025913
Charity Registration Number: 102966

Techno Tyrone Limited

Northern Ireland - Charity number 102966

Annual return

Techno Tyrone Limited
(Charitable Company Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT to the members on the unaudited financial statements of Techno Tyrone Limited for the year ended 31 December 2017

We report on the financial statements of the company for the year ended 31 December 2017 which are set out on pages 8 to 17.

Respective Responsibilities of Directors 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 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 our 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 (Northern Ireland) 2008 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 (Northern Ireland) 2008. The 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 includes 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:

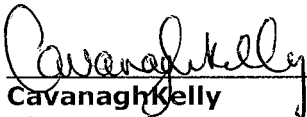
- That accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- That the accounts do not accord with those accounting records; or
- That the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and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

Techno Tyrone Limited
(Charitable Company Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT to the members on the unaudited financial statements of Techno Tyrone Limited for the year ended 31 December 2017
(Continued)

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.



CavanaghKelly
Chartered Accountants & Statutory Auditors
36-38 Northland Row
Dungannon
Co. Tyrone
BT71 6AP

Date: 10 July 2018