

Charity Reg No: NI 103009

**TEMPLEMORE USERS TRUST**  
**TRUSTEES REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30<sup>th</sup> SEPTEMBER 2018**

**McGuire + Farry Limited**  
**Chartered Certified Accountants**  
**and Registered Auditor**

## TEMPLEMORE USERS TRUST

### Trustees/Directors and Other Information

**DIRECTORS:**

A J Stewart (resigned 6<sup>th</sup> September 2018)  
R L Teague  
C A Gilmore  
I McGonigle  
E M Stewart  
W Dempster  
G E Proctor  
R W Higgins  
W D Stafford

**SECRETARY:**

E M Stewart

**REGISTERED OFFICE:**

Templemore Swim Centre  
Templemore Avenue  
Belfast  
BT5 4FW

**REGISTERED NUMBER:**

NI 027803

**CHARITY NUMBER:**

NI 103009

**BANKERS:**

Ulster Bank Limited  
431 Newtownards Road  
Connswater  
Belfast  
BT4 1AQ

Nationwide Building Society  
Kings Park Road  
Northampton  
NN3 6NW

**SOLICITORS:**

Carson McDowell LLP  
Murray House  
Murray Street  
Belfast  
BT1 6DN

**AUDITORS:**

McGuire + Farry Limited  
Registered Auditor and  
Chartered Certified Accountants  
Emerson House  
Carryduff  
Belfast  
BT8 8DN

## TEMPLEMORE USERS TRUST

### CONTENTS

|       |                                   |
|-------|-----------------------------------|
| 1 – 2 | Report of the Trustees/Directors  |
| 3     | Report of the Auditors            |
| 4     | Statement of Financial Activities |
| 5     | Income and Expenditure Account    |
| 6     | Statement of Financial Position   |
| 7 - 9 | Notes to the Financial Statements |

**TEMPLEMORE USERS TRUST**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 30th SEPTEMBER 2018**

The trustees present their annual report with the accounts of the company for the year ended 30<sup>th</sup> September 2018.

**PRINCIPAL ACTIVITY**

Templemore Users Trust operates a community-based leisure facility providing swimming lessons, recreational swimming and fitness suite in East Belfast.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

Templemore Users Trust is a charitable company limited by guarantee not having any share capital and registered under the Companies Act 2006. The board is comprised of a team of volunteers who meet monthly and the day-to-day running of the centre is managed by David Elliott alongside an experienced team of coaching staff.

**CHARITY HISTORY & OBJECTIVES**

Templemore Users Trust is a recognised charity and includes the provision of leisure facilities in the interest of social welfare with the objective of improving the conditions of life of the inhabitants of East Belfast and its environs.

Templemore Avenue Public Baths and Swimming Pools were built as one of four public baths in Belfast during the late 1800's. Opened in 1893 the baths and pools have served over five generations representing thousands of people in the community of East Belfast.

Now known as Templemore Swim & Fitness Centre the building was saved from closure in the early 1980's by a voluntary committee, and one of the 25-yard pools is still in operation.

The Victorian building and pool due to its age and condition requires ongoing repair and maintenance. The Trust is fortunate to have enough cash reserves to be able to stay on top of these needs, along with receiving an annual Maintenance Grant from Belfast City Council held as restricted income.

**MAIN ACTIVITIES**

The main activities of the Charity continues to be the provision of swimming lessons, recreational swimming, swim school classes and fitness suite memberships. Templemore Swim School of 600 children per week is key income for the Centre, along with adult swim lessons, open and family swims and gym memberships plus community-based clubs pool hire.

**FINANCIAL REVIEW**

The financial performance for the year fell below the expectations of the board and are set out in detail on pages 4 to 6. Net incoming resources for the year amounted to £278,329 (2017: £254,578) and net surplus for the year was £6,919 (2017: £57,455) A substantial increase in wage expenditure was contributory to a surplus beneath what the board had expected.

The directors consider the state of affairs to be satisfactory and are optimistic heading into 2019. With the additional ongoing income from the swim school and continued support from Belfast City Council grants, the directors are confident to report a better surplus over the next 12 months.

The principal sources of income and funding can be broken down as follows:

|                               |          |
|-------------------------------|----------|
| Pool and Fitness Suite Income | £199,764 |
| Grants Receivable             | £74,310  |
| Interest Received             | £3,365   |
| Rents Received                | £780     |
| Other Income                  | £110     |

**FUTURE PLANS**

In partnership with Belfast City Council and one of its major users Templemore Aquatics Sports Club, the Committee has ambitious plans for the Centre. Following the recent confirmation of an injection of funding from Heritage Lottery Fund together with Belfast City Council there are plans for a full upgrade of the leisure facilities including a new 25-metre pool and state of the art gym.

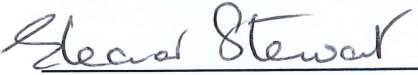
TEMPLEMORE USERS TRUST  
REPORT OF THE TRUSTEES/DIRECTORS  
FOR THE YEAR ENDED 30th SEPTEMBER 2018

**TRUSTEE'S RESPONSIBILITIES**

The Trustee's are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006, and the provisions of the Statement of Recommended Practice (SORP) , applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the  
board of directors

 Date: 10<sup>th</sup> January 2019

**E.M. Stewart**  
Secretary



**TEMPLEMORE USERS TRUST**  
**INDEPENDENT AUDITOR'S REPORT**  
**FOR THE YEAR ENDED 30th SEPTEMBER 2018**

We have audited the financial statements of Templemore Users Trust for the year ended 30<sup>th</sup> September 2018 which comprise the Statement of Financial Activities, the Statement of Financial Position and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

This report is made solely to the company's shareholders, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective Responsibilities of Directors and Auditors**

As explained more fully in the Trustee's Responsibilities Statement set out in the Trustees' Report, the trustees' (who are also directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Ethical Standards for Auditors.

**Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; and the overall presentation of the financial statements.

**Opinion of the Financial Statements**

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30<sup>th</sup> September 2018 and of its surplus/ (deficit) for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Opinion on other matters prescribed by the Companies Act 2006**

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit

**Brian Raymond McGuire FCCA (senior statutory auditor)**  
 For and on behalf of  
 McGuire + Farry Ltd  
 Registered Auditor and  
 Chartered Certified Accountants

**Emerson House**  
**14b Ballynahinch Road**  
**Carryduff**  
**BELFAST BT8 8DN**

Date:

10 January 2019

TEMPLEMORE USERS TRUST  
STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30<sup>th</sup> SEPTEMBER 2018

|   | Notes | Restricted<br>Funds | Unrestricted<br>Funds | 2018<br>Total  | 2017<br>Total  |
|---|-------|---------------------|-----------------------|----------------|----------------|
| <b><u>Income and Endowments from:</u></b> |       |                     |                       |                |                |
| Trading Activities                        |       |                     | 199,764               | 199,764        | 175,117        |
| Grants                                    | 2     | 37,155              | 37,155                | 74,310         | 74,310         |
| Interest                                  |       |                     | 3,365                 | 3,365          | 3,813          |
| Rents                                     |       |                     | 780                   | 780            | 1,060          |
| Other Income                              |       |                     | 110                   | 110            | 178            |
| <b>Total Incoming Resources</b>           |       | <u>37,155</u>       | <u>241,174</u>        | <u>278,329</u> | <u>254,578</u> |
| <b><u>Expenditure on:</u></b>             |       |                     |                       |                |                |
| Centre Activities                         |       | 37,155              | 210,044               | 247,199        | 175,371        |
| Governance Costs                          |       |                     | 6,287                 | 6,287          | 4,236          |
| Depreciation/Write Offs                   |       |                     | 17,924                | 17,924         | 17,516         |
| <b>Total Resources Expended</b>           |       | <u>37,155</u>       | <u>234,255</u>        | <u>271,410</u> | <u>197,123</u> |
| <b>Surplus on activities</b>              |       | <u>0</u>            | <u>6,919</u>          | <u>6,919</u>   | <u>57,455</u>  |
| Fund balances at 1 October 2017           |       | <u>0</u>            | <u>638,042</u>        | <u>638,042</u> | <u>580,587</u> |
| Fund balances at 30 September 2018        |       | <u>0</u>            | <u>644,961</u>        | <u>644,961</u> | <u>638,042</u> |

TEMPLEMORE USERS TRUST  
INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 30<sup>th</sup> SEPTEMBER 2018

|                                      | Notes | 2018    | 2017    |
|--------------------------------------|-------|---------|---------|
| <b><u>Net Income</u></b>             |       |         |         |
| Pool and Fitness Suite Income        |       | 199,764 | 175,117 |
| Grants Receivable                    | 2     | 74,310  | 74,310  |
| Interest Received                    |       | 3,365   | 3,813   |
| Rents Received                       |       | 780     | 1,060   |
| Other Income                         |       | 110     | 178     |
|                                      |       | <hr/>   | <hr/>   |
|                                      |       | 278,329 | 254,578 |
|                                      |       | <hr/>   | <hr/>   |
| <b><u>Net Expenditure</u></b>        |       |         |         |
| Salaries and Wages                   |       | 185,463 | 137,527 |
| Employers Pension Costs              |       | 1,308   | 49      |
| Chemicals                            |       | 1,838   | 1,257   |
| Telephone & Broadband                |       | 741     | 700     |
| Printing, Postage and Stationery     |       | 839     | 505     |
| Advertising and Promotion            |       | 1,852   | 2,680   |
| Swim School Expenses                 |       | 6,080   | -       |
| Training, Subscriptions, Course Fees |       | 7,684   | 6,425   |
| Insurances                           |       | 6,944   | 5,583   |
| Rent and Rates                       |       | 258     | 808     |
| Maintenance, Cleaning                |       | 24,526  | 12,605  |
| Staff Uniforms                       |       | 1,352   | 1,458   |
| Bank Charges                         |       | 1,367   | 778     |
| Auditors Remuneration                |       | 2,712   | 1,920   |
| Bookkeeping Fees                     |       | 3,575   | 2,316   |
| Donations                            |       | 1,900   | -       |
| Sundry Expenses                      |       | 5,047   | 4,996   |
| Depreciation - Office Equipment      |       | 464     | 309     |
| Depreciation - Plant and Equipment   |       | 16,763  | 16,995  |
| Write off re scrappage Fixed Assets  |       | 697     | 212     |
|                                      |       | <hr/>   | <hr/>   |
|                                      |       | 271,410 | 197,123 |
|                                      |       | <hr/>   | <hr/>   |
| <b><u>Surplus for Year</u></b>       |       | 6,919   | 57,455  |
|                                      |       | =====   | =====   |



TEMPLEMORE USERS TRUST  
STATEMENT OF FINANCIAL POSITION  
FOR THE YEAR ENDED 30<sup>th</sup> SEPTEMBER 2018

|   | Notes | 2018    | 2017    |
|---|-------|---------|---------|
| <b>Fixed Assets</b>                                   | 3     | 39,612  | 55,016  |
|   |       | <hr/>   | <hr/>   |
| <b>Current Assets</b>                                 |       |         |         |
| Debtors   | 4     | 5,956   | 11,461  |
| Cash at bank and in hand                              |       | 644,798 | 585,675 |
|   |       | <hr/>   | <hr/>   |
|   |       | 650,754 | 597,136 |
|   |       | <hr/>   | <hr/>   |
| <b>Creditors: amounts falling due within one year</b> | 5     | 45,405  | 14,110  |
|   |       | <hr/>   | <hr/>   |
| <b>Net Current Assets</b>                             |       | 605,349 | 583,026 |
|   |       | <hr/>   | <hr/>   |
| <b>Total assets less current liabilities</b>          |       | 644,961 | 638,042 |
|   |       | =====   | =====   |
| <b>Capital and Reserves</b>                           |       | <hr/>   | <hr/>   |
| General unrestricted funds                            |       | 644,961 | 638,042 |
|   |       | =====   | =====   |

The notes at pages 7 to 9 form part of these accounts

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

Signed on behalf of the board of directors

  
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Mr Ian M McGonigle  
Director

Approved by the board:

Date: 10/1/19

Company Registration No NI027803

**TEMPLEMORE USERS TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30<sup>th</sup> SEPTEMBER 2018**

**1. ACCOUNTING POLICIES**

**Basis of Accounting**

The financial statements are prepared under the historical cost convention and comply with items recognised at cost or transaction value unless otherwise stated in the notes to the accounts.

The Accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their Accounts in accordance with the Financial Reporting Standard applicable in UK and Republic of Ireland (FRS102) issued on 16 July 2014.

**Turnover**

Income of the charity represents monies received from generating activities such as pool and fitness suite receipts and memberships.

Grants towards maintenance expenditure and general grants are treated as a source of income and are released to the profit and loss account on a receipts basis (See Note 2)

Other income comprises of interest and rent received and is accounted for on an accrual's basis

**Depreciation**

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

|                      |                             |
|----------------------|-----------------------------|
| New Heating System:  | Written off fully in year 1 |
| Plant and Equipment: | 5-year Straight Line Basis  |
| Office Equipment:    | 20% Reducing Balance        |

**Expenditure**

All expenditure is accounted for on the accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings, they have all been allocated to activities on a basis consistent with the use of resources.

Governance costs include audit, legal, consultancy and other administration costs not attributable to generating funds or service of the centre.

**Cash Flow Statement**

The company has taken advantage of the exemption provided by Financial Reporting Standard 1 and has not prepared a Cash Flow Statement for the year.

**Fund Accounting**

The Restricted funds are to be used for specified purposes by reference to the donor. Expenditure which meets this criteria is identified to the fund, together with a fair allocation of overheads and costs.

Unrestricted funds represent other incoming resources received or generated for charitable purposes, expendable at the discretion of the Trustees in furtherance of the objects of the Charity.

TEMPLEMORE USERS TRUST  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>th</sup> SEPTEMBER 2018

2. GRANTS RECEIVABLE

|  | 2018          | 2017          |
|--|---------------|---------------|
| Belfast City Council Maintenance Grant | 37,155        | 37,155        |
| Belfast City Council General Grant     | 37,155        | 37,155        |
|  | <u>74,310</u> | <u>74,310</u> |
|  | =====         | =====         |

3. TANGIBLE FIXED ASSETS

|   | New Heating<br>System | Plant and<br>Equipment | Office<br>Equipment | Total          |
|---|-----------------------|------------------------|---------------------|----------------|
| <b>Cost or Valuation - At 1<sup>st</sup> October 2017</b> | 125,079               | 178,845                | 4,965               | 308,889        |
| Additions   | -                     | 2,520                  | -                   | 2,520          |
| Disposals   | -                     | (2,838)                | -                   | (2,838)        |
|   | <u>125,079</u>        | <u>178,527</u>         | <u>4,965</u>        | <u>308,571</u> |
|   | =====                 | =====                  | =====               | =====          |
| <b>At 30<sup>th</sup> September 2018</b>                  |                       |                        |                     |                |
| <b>Depreciation - At 1<sup>st</sup> October 2017</b>      | 125,079               | 126,151                | 2,643               | 253,873        |
| Charge for Year   | -                     | 16,763                 | 464                 | 17,227         |
| On Disposals  | -                     | (2,141)                | -                   | (2,141)        |
|   | <u>125,079</u>        | <u>140,773</u>         | <u>3,107</u>        | <u>268,959</u> |
|   | =====                 | =====                  | =====               | =====          |
| <b>At 30<sup>th</sup> September 2018</b>                  |                       |                        |                     |                |
| <b>Net Book Value</b>                                     |                       |                        |                     |                |
| At 30 <sup>th</sup> September 2018                        | -                     | 37,754                 | 1,858               | 39,612         |
|   | =====                 | =====                  | =====               | =====          |
| At 30 <sup>th</sup> September 2017                        | -                     | 52,693                 | 2,322               | 55,016         |
|   | =====                 | =====                  | =====               | =====          |

**TEMPLEMORE USERS TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30<sup>th</sup> SEPTEMBER 2018**

**4. SUNDRY DEBTORS AND PREPAYMENTS**

|                                   | 2018         | 2017          |
|-----------------------------------|--------------|---------------|
| Insurance prepaid                 | -            | 6,800         |
| Tax Insurance prepaid             | 132          | 132           |
| Rates prepaid                     | -            | 80            |
| Advertising and promotion prepaid | 90           | 60            |
| Pool/Class Bookings               | 2,030        | 1,863         |
| Interest and other debtors        | 1,895        | 1,571         |
| General Expenses and Maintenance  | 1,809        | 955           |
|                                   | <u>5,956</u> | <u>11,461</u> |
|                                   | =====        | =====         |

**5. CREDITORS AND ACCRUALS**

|                                 | 2018          | 2017          |
|---------------------------------|---------------|---------------|
| Victoria Park Bus               | -             | 336           |
| Audit Fees                      | 1,920         | 1,920         |
| Telephone                       | 70            | 43            |
| Wages                           | 6,780         | 2,674         |
| Membership Fees                 | 1,125         | 1,859         |
| PAYE                            | 4,664         | 2,444         |
| Ground Rent                     | 20            | 20            |
| Bank Fees                       | 99            | 64            |
| Combined Insurance              | -             | -             |
| Rent                            | 5,350         | 4,750         |
| Swim School Bookings on Account | 25,377        | -             |
|                                 | <u>45,405</u> | <u>14,110</u> |
|                                 | =====         | =====         |

**6. ACCUMULATED FUND**

|                  | 2018           | 2017           |
|------------------|----------------|----------------|
| Opening Balance  | 638,042        | 580,587        |
| Surplus for Year | 6,919          | 57,455         |
|                  | <u>644,961</u> | <u>638,042</u> |
|                  | =====          | =====          |

**7. CONTROLLING INTERESTS**

The Management of Templemore Users Trust is carried out by the Board of Directors, who collectively control the Trust.