

TEMPLEMORE USERS TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2024

	Notes	Restricted Funds	Unrestricted Funds	2024 Total	2023 Total
Incoming Resources:					
Trading Activities		-	132,799	132,799	89,031
Grant Income	2	20,044	-	20,044	72,400
Interest		-	28,209	28,209	14,661
Total Incoming Resources		<u>20,044</u>	<u>161,008</u>	<u>181,052</u>	<u>176,092</u>
Resources Expended:					
Trading Activities		20,044	204,230	224,274	133,779
Governance Costs		-	7,559	7,559	7,702
Depreciation		-	414	414	504
Total Resources Expended		<u>20,044</u>	<u>212,203</u>	<u>232,247</u>	<u>141,985</u>
Surplus/(Deficit) on activities		-	(51,195)	(51,195)	34,107
Fund balances at 1 October 2023		-	782,798	782,798	748,691
Fund balances at 30 September 2024		<u>-</u>	<u>731,603</u>	<u>731,603</u>	<u>782,798</u>

All income and expenditure derive from continuing activities.

The statement of financial activities includes all gains and losses recognised during the year.

TEMPLEMORE USERS TRUST
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30 SEPTEMBER 2024

	Notes	2024	2023
Net Income			
Swim School Income		132,799	89,031
Grants Receivable	2	20,044	72,400
Interest Received	3	28,209	14,661
		<hr/>	<hr/>
		181,052	176,092
		<hr/>	<hr/>
Net Expenditure			
Salaries and Wages		137,961	99,858
Employers Pension Costs		1,025	668
Telephone & Broadband		259	270
Printing, Postage and Stationery		46	99
Website & Computer		280	503
Swim School Expenses		69,581	19,700
Advertising and Marketing		2,256	1,744
Training, Subscriptions, Course Fees		2,630	2,618
Insurance		5,484	5,211
Rent		1,531	(3,341)
Bank Charges		437	338
Accountancy Fees		3,540	3,630
Bookkeeping Fees		4,019	4,072
Legal and Professional		1,900	3,790
Donations		-	1,000
Sundry Expenses		504	986
Entertainment		380	335
Depreciation - Office Equipment		-	-
Depreciation - Plant and Equipment		414	504
		<hr/>	<hr/>
		232,247	141,985
		<hr/>	<hr/>
Surplus/(Deficit) for Year		(51,195)	34,107
		=====	=====

TEMPLEMORE USERS TRUST
STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED 30 SEPTEMBER 2024

	Notes	2024	2023
Fixed Assets	4	1,812	-
Current Assets			
Debtors	5	20,282	6,763
Cash at bank and in hand		741,080	795,140
		761,362	801,903
Creditors: amounts falling due within one year	6	31,571	19,105
Net Current Assets		729,791	782,798
Total assets less current liabilities		731,603	782,798
		=====	=====
Funds			
General unrestricted funds	7	731,603	782,798
		=====	=====

The notes at pages 7 to 10 form part of these accounts

For the year ending 30th September 2024, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies' subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

Signed on behalf of the Board of Trustees.

Sign: 

Mr Gary Proctor
Trustee

Date: 23/1/25

Sign: 

Mr Robin Higgins
Trustee

Date: 23-1-25

TEMPLEMORE USERS TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

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 Financial Statements have been prepared on a going concern basis in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their Accounts in accordance with the Financial Reporting Standard applicable in UK and Republic of Ireland (FRS102) – (Charities SORP (FRS102))

Incoming Resources

Income of the charity represents monies received from generating activities such as swim school income.

Grants towards maintenance expenditure and general business support grants are treated as a source of income and are released to the profit and loss account on a receipt's basis.

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

Expenditure

All expenditure is accounted for on the accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably.

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 accountancy, legal, consultancy and other administration costs not attributable to generating funds or service of the swim centre

Tangible Fixed Assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Plant and Equipment:	5-year Straight Line Basis
Office Equipment:	5-year Straight Line Basis

Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

TEMPLEMORE USERS TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

ACCOUNTING POLICIES (Continued)

Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

Tax

The charity is an exempt charity within the meaning of the Charities Act and meets the definition of a charitable company for UK corporation tax purposes.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

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 these 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.

Going Concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

TEMPLEMORE USERS TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

2. GRANTS RECEIVABLE

	2024	2023
Belfast City Council Grants	20,044	72,400
	<u>20,044</u>	<u>72,400</u>
	=====	=====

3. INCOME FROM INVESTMENTS

	2024	2023
Bank Interest - Deposits	28,209	14,661
	<u>28,209</u>	<u>14,661</u>
	=====	=====

4. TANGIBLE FIXED ASSETS

	Plant and Equipment	Office Equipment	Total
Cost or Valuation - At 1 October 2023	73,693	654	74,347
Additions	-	2,226	2,226
Disposals	-	(654)	(654)
	<u>73,693</u>	<u>2,226</u>	<u>75,919</u>
	=====	=====	=====
Depreciation - At 1 October 2023	73,693	654	74,347
Charge for Year		414	414
On Disposals	-	(654)	(654)
	<u>73,693</u>	<u>414</u>	<u>74,107</u>
	=====	=====	=====
Net Book Value			
At 30 September 2024	-	1,812	1,812
	=====	=====	=====
At 30 September 2023	-	-	-
	=====	=====	=====

TEMPLEMORE USERS TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

5. SUNDRY DEBTORS AND PREPAYMENTS

	2024	2023
Bank Interest	19,632	6,793
Swim school income owing	650	-
	<u>20,282</u>	<u>6,763</u>
	=====	=====

6. CREDITORS AND ACCRUALS

	2024	2023
Trade Creditors	4,951	-
Audit Fees	840	1,920
Wages	2,881	3,015
PAYE	1,453	1,201
Pensions	47	44
Rent	170	-
Swim School Income on Account	21,229	12,925
	<u>31,571</u>	<u>19,105</u>
	=====	=====

7. ACCUMULATED FUND

	2024	2023
Opening Balance	782,798	748,691
Surplus/(Deficit) for Year	(51,195)	34,107
	<u>731,603</u>	<u>782,798</u>
	=====	=====

8. EMPLOYEE NUMBERS

The average number of persons employed by the charity during the year amounted to 15 (2023:9)

9. CONTROLLING INTERESTS

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