

CLONMORE REGENERATION GROUP LTD

Report of the trustees for the Year ending 30 April 2023

The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ending 30 April 2023 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2008, the Companies Act 2006, the Memorandum and Articles of Association, and 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 2015).

Our purposes and activities

The purpose of the charity is to improve the quality of life for the inhabitants of the Clonmore area through educations, facilitation of facilities in the interests of social welfare and/or leisure.

Our own constitution states that our objectives include the following:

- (a) Redevelop, maintain and manage Clonmore Hall
- (b) Provide community transport for the inhabitants of Clonmore.
- (c) Support the development of a cohesive shared and integrated community.

Financial review

The trustees are pleased with the results for the year.

It is important the income is sustained to cover costs to of running the hall and to cover loan repayments required to complete new build.

The trustees consider that the ideal level of reserves as at 30 April 2023 would be £8k.

The trustees rely on the support of the community and various grants to support their activities. The trustees are of the view that the organisation is a going concern.

A major financial concern for the Centre as with any charity will be ongoing financial sustainability from funding in the years to come. The trustees are aware of the need to maintain free reserves, especially in the current economic climate. Continual fundraising will provide a challenging environment in the years to come.

At the tail end of the pandemic, the trustees continued to monitor their 5 year strategy plan and community audit. The committee continuously worked with other groups and tenants to promote and enhance activities from inside and outside of the community.

Although the past year has been a challenge for all within our community towards the end of the Covid 19 pandemic physical activities did open up again, albeit there was a delay in relation to the same as the community had ongoing fears.

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We would like to express our sincere gratitude to our funders ABC Council - for their continued and unwavering support in the running costs of our community hall. Their advice during this difficult time has been invaluable.

4. The Barnett Group - for their continued support of match funding which helped us greatly in our Christmas Dinner.

There were various fundraising events during the term which ensured the involvement of the whole community. In April of 2022, a weekend of fund-raising activities was completed in aid of the amazing Air Ambulance Service and a generous donation was made to them. The activities included a quiz, a sponsored walk and breakfast, and finished with a fun murder mystery evening, written by our mentor and some live music.

In May 2022, the completion of a new magazine came to fruition designed and written by our mentor. The magazine provided an insight to the community and beyond the various organisations within the community, local businesses, and events.

The annual MORFEST event was placed on hold during 2022 as resources were invested on assisting with the groundworks for a new footpath in the local area. This work has been started and significant progress made to ensure the safety of all within our community. This project is self-funded given that there is no funding at government level. This is an ongoing project with an ambitious plan helping with the creation of a footpath where we can link from the school at Clintyclay through to Clonmore Villas.

Our aim for 2023 to 2024 is to generate new projects to ensure that continued community involvement.

We look forward to you all promoting these events and taking part in a very active committee to achieve all successfully.

Reference and administrative details

Registered Office: 157 Clonmore Road, Dungannon, Co Tyrone, BT71 6HX

Our advisers

Independent Examiner; Oliver Donaghy
Clonmore Road, Dungannon, Co Tyrone, BT71 6HX

Bankers; Bank Of Ireland, 11 Upper English Street, Armagh, Co Armagh

Key management personnel Clonmore Regeneration Group Ltd: Trustees' and Directors

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Directors and trustees

The directors of the charitable company (the charity) are its trustees for the purpose of charity law. The trustees and officers serving during the year and since the year end were as follows:

Chair:	Kieran Conlon	
Secretary:	James McBennett	
Treasurer	Paul Grimley	
	Maurice O'Neill	
	Fiona Hampsey	Resigned January 2023
	Ailsa McGeown	
	Margaret Conlon	Appointed 18 December 2022
	Sinead Willox	Resigned January 2023

Structure, Governance and Management

Governing Document

Clonmore Regeneration Group Ltd is a Company limited by guarantee governed by its Memorandum and Articles of Association dated 29 October 2015.

It is registered as a charity with the Charity Commission.

Membership is open to individuals/organisations by completing an application.

The charity was registered as a charity under the Corporation Taxes Act 1988. Reg no: XR 77611

Appointment of trustees

As set out in the Articles of Association the maximum Board members shall be 12 and the minimum number 7. One third of the members shall be co-opted by way of public advertisement. All members are circulated with invitations to nominate trustees prior to the AGM advising them of the retiring trustees and requesting nominations for the AGM. When considering co-opting trustees, the Board has regard to the requirement for any specialist skills needed.

Trustee induction and training

New trustees undergo an orientation session to brief them on: their legal obligations under charity and company law, the Charity Commission guidance on public benefit, and inform them of the content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and recent financial performance of the charity.

Any person wishing to become a board member must apply in writing for approval by the Trustees. It is a requirement that the board members attend an induction process covering good governance.

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During the induction they meet key employees and other trustees. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Organisation

The board of trustees, which can have up to 12 members, administers the charity. The charity is managed by the Trustee Board, which meets at least 6 times per year.

Related parties and co-operation with other organisations

None of our trustees receive remuneration or other benefit from their work with the charity.

Risk management

The trustees have a risk management strategy which comprises:

- an annual review of the principal risks and uncertainties that the charity
- the establishment of policies, systems and procedures to mitigate those risks identified in the annual review; and
- the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

This work has identified that financial sustainability is the major financial risk for the charity. A key element in the management of financial risk is a regular review of available liquid funds to settle debts as they fall due to ensure sufficient working capital by the centre.

Attention has also been focussed on non-financial risks arising from fire, health and safety staff, volunteers and clients. These risks are managed by ensuring accreditation is up to date, having robust policies and procedures in place and regular awareness training for staff working in these operational areas.

Trustees' responsibilities in relation to the financial statements

The charity trustees (who are also the directors of the Clonmore Regeneration Group Ltd for the purposes of company law) are responsible for preparing the trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of 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 period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;

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- observe the methods and principles in the Charities SORP;
- 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 charity will continue in operation.

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website.

Statement as to disclosure to our independent examiners

In so far as the trustees are aware at the time of approving our trustees' annual report:

- there is no relevant information of which the charitable company's independent examiner is unaware, and
- the trustees, having made enquiries of fellow directors have each taken all steps that he/she is obliged to take as a director in order to make themselves aware of any relevant audit information and to establish that the independent examiner is aware of that information.

This report was approved by the board of trustees and signed on its behalf by



Kieran Conlon
Director

Dated: 29 January 2024