

Templemore Avenue School Trust

Northern Ireland · Charity number 103820

Details

Status Received

Registered 2015-11-06

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

Contact

Address East Belfast Network Centre
55 Templemore Avenue
Belfast
Bt5 4fg
BT5 4FG

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Email michael@ebcda.org

Website www.eastbelfastnetworkcentre.org

Activities

Purposes: To promote the benefit of the inhabitants of East Belfast (the “area of benefit”) without distinction of sex, sexual orientation, age, race, ethnicity, or political, religious or other opinion by all or any of the following means: (a) The advancement of community development by providing resources, facilities and amenities for community and voluntary groups and organisations; (b) The provision of public amenities; (c) The conversion, retention and preservation of the listed building known as Templemore Avenue School, being place of historical and architectural interest; (d) The promotion of such other charitable purposes as may from time to time be determined.

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

How the charity works: Community development

Who the charity helps: Voluntary and community sector

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£206,136	£255,376	£0	2

Trustees

Name	Role	Appointed
Beverley Brown		
Karen Purdy		
Mervyn Gibson		
Mr Gareth Wright		
Mrs Maire Hendron		
Sammy Douglas Mbe		

Templemore Avenue School Trust

Northern Ireland - Charity number 103820

Accounts

TEMPLEMORE AVENUE SCHOOL TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes						
Income from:							
Charitable activities	3	206,136	-	206,136	191,036	-	191,036
Total income		<u>206,136</u>	<u>-</u>	<u>206,136</u>	<u>191,036</u>	<u>-</u>	<u>191,036</u>
Expenditure on:							
Charitable activities	4	184,879	70,052	254,931	167,000	73,794	240,794
Other expenditure	6	445	-	445	543	759	1,302
Total expenditure		<u>185,324</u>	<u>70,052</u>	<u>255,376</u>	<u>167,543</u>	<u>74,553</u>	<u>242,096</u>
Net income/(expenditure) and movement in funds		20,812	(70,052)	(49,240)	23,493	(74,553)	(51,060)
Reconciliation of funds:							
Fund balances at 1 April 2024		183,716	2,620,961	2,804,677	160,223	2,695,514	2,855,737
Fund balances at 31 March 2025		<u>204,528</u>	<u>2,550,909</u>	<u>2,755,437</u>	<u>183,716</u>	<u>2,620,961</u>	<u>2,804,677</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

TEMPLEMORE AVENUE SCHOOL TRUST

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025		2024	
		£	£	£	£
Fixed assets					
Intangible assets	11		2,031		-
Tangible assets	12		2,594,469		2,662,630
			<u>2,596,500</u>		<u>2,662,630</u>
Current assets					
Debtors	13	6,475		7,600	
Cash at bank and in hand		163,069		145,770	
		<u>169,544</u>		<u>153,370</u>	
Creditors: amounts falling due within one year	14	(10,607)		(11,323)	
Net current assets			158,937		142,047
Total assets less current liabilities			<u>2,755,437</u>		<u>2,804,677</u>
Income funds					
Restricted funds	16		2,550,909		2,620,961
Unrestricted funds			204,528		183,716
			<u>2,755,437</u>		<u>2,804,677</u>

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

The financial statements were approved by the Trustees on 5/12/25


Catherine Purdy
Trustee


Gareth Wright
Trustee

Company Registration No. NI603783

TEMPLEMORE AVENUE SCHOOL TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

Templemore Avenue School Trust is a private company limited by guarantee incorporated in Northern Ireland. The registered office is 55 Templemore Avenue, Belfast, BT5 4FG.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Articles of Association, the Companies Act 2006 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 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

TEMPLEMORE AVENUE SCHOOL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies (Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the charity's operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

1.6 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Website	20% per annum straight line
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1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold property	2% per annum straight line
Fixtures and fittings	20% per annum reducing balance
Computer equipment	25% per annum straight line
Office equipment	20% per annum straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

TEMPLEMORE AVENUE SCHOOL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies (Continued)

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with 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.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method 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. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans 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 payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts 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 creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.13 Company status

The company is a company limited by guarantee. The members of the company are the directors named on page 2. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

TEMPLEMORE AVENUE SCHOOL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

2 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 amount 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Key sources of estimation uncertainty

Fixed Assets

The annual depreciation charge on fixed assets depends primarily on the estimated lives of each type of asset and estimates of residual values. The directors regularly review these asset lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset lives can have a significant impact on depreciation charges for the period. Detail of the useful lives is included in the accounting policies.

3 Charitable activities

	East Belfast Network Centre 2025 £	East Belfast Network Centre 2024 £
Room hire	41,857	38,985
Rent and services charges	151,733	151,085
Miscellaneous income	12,546	966
	<u>206,136</u>	<u>191,036</u>
Analysis by fund		
Unrestricted funds	<u>206,136</u>	<u>191,036</u>

TEMPLEMORE AVENUE SCHOOL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

4 Charitable activities

	East Belfast Network Centre 2025 £	East Belfast Network Centre 2024 £
Staff costs	48,759	46,901
Depreciation and impairment	81,931	82,267
Insurance	10,280	9,559
Telephone and internet costs	12,666	14,608
Cleaning materials	4,583	4,289
Maintenance	22,773	8,471
Heat and light	37,185	41,630
Water	1,873	2,488
Volunteer expenses	900	1,000
Bank charges	420	438
Catering costs	8,818	6,128
Miscellaneous	2,707	1,111
	<u>232,895</u>	<u>218,890</u>
Share of support costs (see note 5)	18,000	18,000
Share of governance costs (see note 5)	4,036	3,904
	<u>254,931</u>	<u>240,794</u>
Analysis by fund		
Unrestricted funds	184,879	167,000
Restricted funds	70,052	73,794
	<u>254,931</u>	<u>240,794</u>

5 Support costs

	Support costs £	Governance costs £	2025 £	2024 £
Administration support costs	18,000	-	18,000	18,000
Audit fees	-	4,036	4,036	3,904
	<u>18,000</u>	<u>4,036</u>	<u>22,036</u>	<u>21,904</u>
Analysed between Charitable activities	<u>18,000</u>	<u>4,036</u>	<u>22,036</u>	<u>21,904</u>

Governance costs includes payments to the auditors of £4,036 (2024- £3,904) for audit fees.

TEMPLEMORE AVENUE SCHOOL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

6 Other expenditure

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Net loss on disposal of tangible fixed assets	445	-	445	543	759	1,302

7 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	4,036	3,904
Depreciation of owned tangible fixed assets	81,931	82,267
Loss on disposal of tangible fixed assets	445	1,302

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year. No trustee received reimbursement of expenses in the current year (2024 - nil).

9 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
	2	2
Employment costs		
	£	£
Wages and salaries	44,939	43,227
Other pension costs	3,820	3,674
	48,759	46,901

The charity is governed by the Board of Trustees and the day to day operations are supervised by the Executive Director of the charity's parent company. Consequently, no remuneration is paid by the charity to key management personnel for their services to the charity.

There were no employees whose annual remuneration was more than £60,000.

TEMPLEMORE AVENUE SCHOOL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

10 Taxation

The charity is exempt from income tax and capital gains tax to the extent that its income and gains are applied for charitable purposes. No tax charge has arisen in the year.

11 Intangible fixed assets

	Website £
Cost	
At 1 April 2024	-
Additions - separately acquired	2,031
At 31 March 2025	<u>2,031</u>
Amortisation and impairment	
At 1 April 2024 and 31 March 2025	-
Carrying amount	
At 31 March 2025	<u>2,031</u>
At 31 March 2024	<u>-</u>

12 Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Computer equipment £	Office equipment £	Total £
Cost					
At 1 April 2024	3,315,747	194,171	22,136	149,210	3,681,264
Additions	-	-	6,788	7,428	14,216
Disposals	-	-	(972)	(54,051)	(55,023)
At 31 March 2025	<u>3,315,747</u>	<u>194,171</u>	<u>27,952</u>	<u>102,587</u>	<u>3,640,457</u>
Depreciation and impairment					
At 1 April 2024	708,109	164,678	16,637	129,211	1,018,635
Depreciation charged in the year	66,315	5,899	3,836	5,881	81,931
Eliminated in respect of disposals	-	-	(527)	(54,051)	(54,578)
At 31 March 2025	<u>774,424</u>	<u>170,577</u>	<u>19,946</u>	<u>81,041</u>	<u>1,045,988</u>
Carrying amount					
At 31 March 2025	<u>2,541,323</u>	<u>23,594</u>	<u>8,006</u>	<u>21,546</u>	<u>2,594,469</u>
At 31 March 2024	<u>2,607,638</u>	<u>29,494</u>	<u>5,499</u>	<u>19,999</u>	<u>2,662,630</u>

13 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Prepayments and accrued income	<u>6,475</u>	<u>7,600</u>

TEMPLEMORE AVENUE SCHOOL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

14 Creditors: amounts falling due within one year

	2025 £	2024 £
Other creditors	2,205	1,425
Accruals and deferred income	8,402	9,898
	<u>10,607</u>	<u>11,323</u>

15 Retirement benefit schemes

	2025 £	2024 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	3,820	3,674
	<u>3,820</u>	<u>3,674</u>

16 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2024 £	Resources expended £	At 31 March 2025 £
East Belfast Network Centre	2,620,961	(70,052)	2,550,909
	<u>2,620,961</u>	<u>(70,052)</u>	<u>2,550,909</u>

Previous year:

	At 1 April 2023 £	Resources expended £	At 31 March 2024 £
East Belfast Network Centre	2,695,514	(74,553)	2,620,961
	<u>2,695,514</u>	<u>(74,553)</u>	<u>2,620,961</u>

17 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024 £	Incoming resources £	Resources expended £	At 31 March 2025 £
General funds	183,716	206,136	(185,324)	204,528
	<u>183,716</u>	<u>206,136</u>	<u>(185,324)</u>	<u>204,528</u>

TEMPLEMORE AVENUE SCHOOL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

17 Unrestricted funds (Continued)

Previous year:	At 1 April 2023	Incoming resources	Resources expended	At 31 March 2024
	£	£	£	£
General funds	160,223	191,036	(167,543)	183,716

18 Explanatory notes to funds

Unrestricted funds

General fund

This fund is expendable at the discretion of the trustees.

Restricted Funds

East Belfast Network Centre

Managed by East Belfast Community Development Agency on behalf of Templemore Avenue School Trust providing office space for organisations. Also room hire to community/voluntary and Statutory organisations.

19 Analysis of net assets between funds

	Unrestricted funds 2025	Restricted funds 2025	Total 2025	Total 2024
	£	£	£	£
Fund balances at 31 March 2025 are represented by:				
Intangible fixed assets	2,031	-	2,031	-
Tangible assets	43,560	2,550,909	2,594,469	2,662,630
Current assets/(liabilities)	158,937	-	158,937	142,047
	<u>204,528</u>	<u>2,550,909</u>	<u>2,755,437</u>	<u>2,804,677</u>

20 Financial commitments, guarantees and contingent liabilities

A portion of grants received may become repayable if The Trust fails to comply with the terms of the letter of offer.

TEMPLEMORE AVENUE SCHOOL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

21 Operating lease commitments

Lessor

At the reporting end date the charity had contracted with tenants for the following minimum lease payments:

	2025 £	2024 £
Within one year	159,800	31,680
Between two and five years	159,800	8,800
	<u>319,600</u>	<u>40,480</u>

22 Related party transactions

During the year The Trust charged East Belfast Community Development Agency ('EBCDA'), the ultimate parent company, £51,681 (2024 - £43,983) for rental of office space and room hire within the East Belfast Network Centre. The amount charged was based on the occupied floor area and was at a rate similar to that charged to other charitable organisations. During the year The Trust was charged £18,000 (2024 - £18,000) by EBCDA for administration support services. At 31 March 2025 there was an amount of £211 (2024 - £240) due from EBCDA.

23 Ultimate Parent Undertaking and Controlling Party

East Belfast Community Development Agency, a charitable company incorporated in Northern Ireland under number NI031089, is considered to be the company's ultimate parent company. EBCDA is also registered with the Charity Commission for Northern Ireland under reference number NIC105793. The principal activity of EBCDA is the charitable operation of various projects to benefit the welfare of the inhabitants of East Belfast. The financial statements of The Trust are consolidated within the group financial statements of EBCDA, copies of which are available from 55 Templemore Avenue, Belfast, BT5 4FG.

Templemore Avenue School Trust

Northern Ireland - Charity number 103820

Accounts

TEMPLEMORE AVENUE SCHOOL TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
Income from:					
Charitable activities	3	191,036	-	191,036	186,629
Expenditure on:					
Charitable activities	4	167,000	73,794	240,794	244,633
Other	6	543	759	1,302	-
Total resources expended		167,543	74,553	242,096	244,633
Net income/(expenditure) for the year/ Net movement in funds		23,493	(74,553)	(51,060)	(58,004)
Fund balances at 1 April 2023		160,223	2,695,514	2,855,737	2,913,741
Fund balances at 31 March 2024		183,716	2,620,961	2,804,677	2,855,737

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

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

TEMPLEMORE AVENUE SCHOOL TRUST

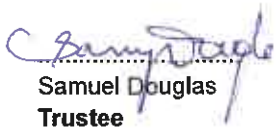
BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	11		2,662,630		2,733,902
Current assets					
Debtors	12	7,600		10,733	
Cash at bank and in hand		145,770		123,483	
		<u>153,370</u>		<u>134,216</u>	
Creditors: amounts falling due within one year	13	<u>(11,323)</u>		<u>(12,381)</u>	
Net current assets			<u>142,047</u>		<u>121,835</u>
Total assets less current liabilities			<u>2,804,677</u>		<u>2,855,737</u>
Income funds					
Restricted funds	15		2,620,961		2,695,514
Unrestricted funds			183,716		160,223
			<u>2,804,677</u>		<u>2,855,737</u>

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

The financial statements were approved by the Trustees on 5th December 2024


Samuel Douglas
Trustee


Catherine Purdy
Trustee

Company Registration No. NI603783

TEMPLEMORE AVENUE SCHOOL TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Templemore Avenue School Trust is a private company limited by guarantee incorporated in Northern Ireland. The registered office is 55 Templemore Avenue, Belfast, BT5 4FG.

1.1 Accounting convention

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The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

TEMPLEMORE AVENUE SCHOOL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies (Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the charity's operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold property	2% per annum straight line
Fixtures and fittings	20% per annum reducing balance
Computer equipment	25% per annum straight line
Office equipment	20% per annum straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

TEMPLEMORE AVENUE SCHOOL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies (Continued)

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with 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.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method 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. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans 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 payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts 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 creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Company status

The company is a company limited by guarantee. The members of the company are the directors named on page 2. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

TEMPLEMORE AVENUE SCHOOL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

2 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 amount 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Key sources of estimation uncertainty

Fixed Assets

The annual depreciation charge on fixed assets depends primarily on the estimated lives of each type of asset and estimates of residual values. The directors regularly review these asset lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset lives can have a significant impact on depreciation charges for the period. Detail of the useful lives is included in the accounting policies.

3 Charitable activities

	East Belfast Network Centre 2024 £	East Belfast Network Centre 2023 £
Room hire	38,985	34,141
Rent and services charges	151,085	150,879
Miscellaneous income	966	1,609
	<u>191,036</u>	<u>186,629</u>
Analysis by fund		
Unrestricted funds	<u>191,036</u>	<u>186,629</u>

TEMPLEMORE AVENUE SCHOOL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

4 Charitable activities

	East Belfast Network Centre 2024 £	East Belfast Network Centre 2023 £
Staff costs	46,901	46,247
Depreciation and impairment	82,267	81,556
Insurance	9,559	8,007
Telephone and internet costs	14,608	14,593
Cleaning materials	4,289	5,486
Maintenance	8,471	15,331
Heat and light	41,630	43,022
Water	2,488	1,147
Volunteer expenses	1,000	670
Bank charges	438	414
Catering costs	6,128	4,020
Miscellaneous	1,111	2,424
	<u>218,890</u>	<u>222,917</u>
Share of support costs (see note 5)	18,000	18,000
Share of governance costs (see note 5)	3,904	3,716
	<u>240,794</u>	<u>244,633</u>
Analysis by fund		
Unrestricted funds	167,000	171,333
Restricted funds	73,794	73,300
	<u>240,794</u>	<u>244,633</u>

5 Support costs

	Support costs £	Governance costs £	2024 £	2023 £
Administration support costs	18,000	-	18,000	18,000
Audit fees	-	3,904	3,904	3,716
	<u>18,000</u>	<u>3,904</u>	<u>21,904</u>	<u>21,716</u>
Analysed between Charitable activities	<u>18,000</u>	<u>3,904</u>	<u>21,904</u>	<u>21,716</u>

Governance costs includes payments to the auditors of £3,904 (2023- £3,716) for audit fees.

TEMPLEMORE AVENUE SCHOOL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

6 Other expenditure

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Net loss on disposal of tangible fixed assets	543	759	1,302	-	-	-

7 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	3,904	3,716
Depreciation of owned tangible fixed assets	82,267	81,556
Loss on disposal of tangible fixed assets	1,302	-

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year. No trustee received reimbursement of expenses in the current year (2023 - nil).

9 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	2	2
Employment costs	2024	2023
	£	£
Wages and salaries	43,227	42,890
Other pension costs	3,674	3,357
	46,901	46,247

The charity is governed by the Board of Trustees and the day to day operations are supervised by the Executive Director of the charity's parent company. Consequently, no remuneration is paid by the charity to key management personnel for their services to the charity.

There were no employees whose annual remuneration was more than £60,000.

TEMPLEMORE AVENUE SCHOOL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

10 Taxation

The charity is exempt from income tax and capital gains tax to the extent that its income and gains are applied for charitable purposes. No tax charge has arisen in the year.

11 Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Computer equipment £	Office equipment £	Total £
Cost					
At 1 April 2023	3,315,747	194,566	22,577	167,088	3,699,978
Additions	-	5,838	2,111	4,347	12,296
Disposals	-	(6,233)	(2,552)	(22,225)	(31,010)
At 31 March 2024	3,315,747	194,171	22,136	149,210	3,681,264
Depreciation and impairment					
At 1 April 2023	641,794	163,605	14,465	146,211	966,075
Depreciation charged in the year	66,315	6,533	4,194	5,225	82,267
Eliminated in respect of disposals	-	(5,461)	(2,022)	(22,225)	(29,708)
At 31 March 2024	708,109	164,677	16,637	129,211	1,018,634
Carrying amount					
At 31 March 2024	2,607,638	29,494	5,499	19,999	2,662,630
At 31 March 2023	2,673,953	30,960	8,112	20,877	2,733,902

12 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Prepayments and accrued income	7,600	10,733

13 Creditors: amounts falling due within one year

	2024 £	2023 £
Other creditors	1,425	3,287
Accruals and deferred income	9,898	9,094
	11,323	12,381

14 Retirement benefit schemes

	2024 £	2023 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	3,674	3,357

TEMPLEMORE AVENUE SCHOOL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

15 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2023	Resources expended	At 31 March 2024
	£	£	£
East Belfast Network Centre	2,695,514	(74,553)	2,620,961
Previous year:	At 1 April 2022	Resources expended	At 31 March 2023
	£	£	£
East Belfast Network Centre	2,767,933	(72,419)	2,695,514
SIF equipment fund	881	(881)	-
	2,768,814	(73,300)	2,695,514

16 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023	Incoming resources	Resources expended	At 31 March 2024
	£	£	£	£
General funds	160,223	191,036	(167,543)	183,716
Previous year:	At 1 April 2022	Incoming resources	Resources expended	At 31 March 2023
	£	£	£	£
General funds	144,927	186,629	(171,333)	160,223

TEMPLEMORE AVENUE SCHOOL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

17 Explanatory notes to funds

Unrestricted funds

General fund

This fund is expendable at the discretion of the trustees.

Restricted Funds

East Belfast Network Centre

Managed by East Belfast Community Development Agency on behalf of Templemore Avenue School Trust providing office space for 11 organisations. Also room hire to community/voluntary and Statutory organisations.

18 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
Fund balances at 31 March 2024 are represented by:				
Tangible assets	41,669	2,620,961	2,662,630	2,733,902
Current assets/(liabilities)	142,047	-	142,047	121,835
	<u>183,716</u>	<u>2,620,961</u>	<u>2,804,677</u>	<u>2,855,737</u>

19 Financial commitments, guarantees and contingent liabilities

A portion of grants received may become repayable if The Trust fails to comply with the terms of the letter of offer.

20 Operating lease commitments

Lessor

At the reporting end date the charity had contracted with tenants for the following minimum lease payments:

	2024 £	2023 £
Within one year	31,680	152,525
Between two and five years	8,800	40,480
	<u>40,480</u>	<u>193,005</u>

TEMPLEMORE AVENUE SCHOOL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

21 Related party transactions

During the year The Trust charged East Belfast Community Development Agency ('EBCDA'), the ultimate parent company, £43,983 (2023 - £42,037) for rental of office space and room hire within the East Belfast Network Centre. The amount charged was based on the occupied floor area and was at a rate similar to that charged to other charitable organisations. During the year The Trust was charged £18,000 (2023 - £18,000) by EBCDA for administration support services. At 31 March 2024 there was an amount of £240 (2023 - £66) due from EBCDA.

22 Ultimate Parent Undertaking and Controlling Party

East Belfast Community Development Agency, a charitable company incorporated in Northern Ireland under number NI031089, is considered to be the company's ultimate parent company. EBCDA is also registered with the Charity Commission for Northern Ireland under reference number NIC105793. The principal activity of EBCDA is the charitable operation of various projects to benefit the welfare of the inhabitants of East Belfast. The financial statements of The Trust are consolidated within the group financial statements of EBCDA, copies of which are available from 55 Templemore Avenue, Belfast, BT5 4FG.

Templemore Avenue School Trust

Northern Ireland - Charity number 103820

Annual report

TEMPLEMORE AVENUE SCHOOL TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Articles of Association, the Companies Act 2006 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 2019)".

Objectives and activities

The trustees have taken cognisance of the Charity Commission for Northern Ireland's guidance on public benefit as defined in the Charities Act (Northern Ireland) 2008. Templemore Avenue School Trust ('The Trust') operates an East Belfast Network Centre and the objects of The Trust are specifically restricted to the following:-

To promote the benefit of the inhabitants of East Belfast (the "area of benefit") without distinction of age, sex, race or political, religious or other opinions by all or any of the following means:

- The advancement of community development by providing resources, facilities and amenities for community and voluntary groups and organisations.
- The provision of public amenities.
- The conversion, retention and preservation of a listed building known as Templemore Avenue School, being a place of historical and architectural interest.
- The promotion of such other charitable purposes as may from time to time be determined.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

During the year the Trust carried out the following functions:

- Continued to have full occupation status.
- Continued to review a number of M&E items in the building, as the building has now been functional for 11 years.
- Continued with the core function of providing quality office accommodation aimed at the community and voluntary sector in East Belfast and those statutory organisations providing a service in East Belfast.
- Provided meeting, seminar and conference facilities for the community and voluntary sector in East Belfast and for other organisations delivering their work for the benefit of East Belfast. During this period we provided meeting space for 362 meetings, conferences, seminars and training events for 8,947 people.

Financial review

The Trust is a non-profit making organisation. The results for the year are set out in detail on page 10. The Trust returned net outgoing resources for the year of £51,060 (2023 – £58,004). The deficit is primarily attributed to the large depreciation charge of £82,267 in relation to the property and related fixtures and equipment held by the charity within its restricted funds.

At 31 March 2024, the total funds of the charity amounted to £2,804,677 (2023 - £2,855,737), comprising restricted funds of £2,620,961 (2023 - £2,695,514) and unrestricted funds of £183,716 (2023 – £160,223).

TEMPLEMORE AVENUE SCHOOL TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Reserves Policy

The directors' policy on reserves is to retain a sufficient amount to ensure that any unforeseen costs can be met. The unrestricted reserves of The Trust at 31 March 2024 amounted to £183,716 which included free reserves of £142,047.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Plans for Future Periods

The directors have no significant plans to alter the activities of the charity in future periods.

Structure, governance and management

The charity is a company limited by guarantee.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Samuel Douglas
Mervyn Gibson
Maire Hendron
Joseph O'Donnell
Catherine Purdy
Beverley Brown
Gareth Wright

(Appointed 20 October 2023)

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Organisational Structure

The Trust was established under a Memorandum of Understanding which established the objects and powers of the company and is governed under its Articles of Association. The Trust is governed by the Board of Trustees. The Board of Trustees consists of the Chairperson of East Belfast Community Development Agency (the parent company), three current trustees of the parent company and other persons appointed by ordinary resolution. A trustee appointed by a resolution of the other trustees must retire at the next Annual General Meeting, but is eligible for re-election. New trustees are briefed on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision making process, the business plan and recent performance of The Trust. They are free to discuss any issue with other trustees.

Michael Briggs is appointed to supervise the day to day operations of the company. There is no remuneration paid to Michael Briggs by The Trust in relation to this role.

Risk Management

The trustees have reviewed the key risks facing The Trust and have established procedures to manage those risks.

The Trust does not have significant liabilities or financial commitments and the trustees have prepared projections that indicate that the impact on the charity will not be significant.

TEMPLEMORE AVENUE SCHOOL TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Statement of Trustees' responsibilities

The trustees, who are also the directors of Templemore Avenue School Trust for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity 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 trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 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.

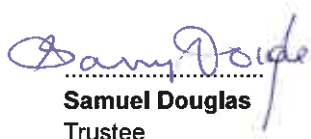
Auditor

In accordance with the company's articles, a resolution proposing that GMcG BELFAST be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The Trustees' Report was approved by the Board of Trustees.


.....
Samuel Douglas
Trustee

Dated: 5th December 2024

Templemore Avenue School Trust

Northern Ireland - Charity number 103820

Annual return

TEMPLEMORE AVENUE SCHOOL TRUST

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF TEMPLEMORE AVENUE SCHOOL TRUST

Opinion

We have audited the financial statements of Templemore Avenue School Trust (the 'charity') for the year ended 31 March 2024 which comprise and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, 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.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

TEMPLEMORE AVENUE SCHOOL TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF TEMPLEMORE AVENUE SCHOOL TRUST

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the Trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, 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 trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a strategic report.

TEMPLEMORE AVENUE SCHOOL TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF TEMPLEMORE AVENUE SCHOOL TRUST

Responsibilities of trustees

As explained more fully in the statement of Trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

TEMPLEMORE AVENUE SCHOOL TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF TEMPLEMORE AVENUE SCHOOL TRUST

Extent to which the audit was considered capable of detecting irregularities, including fraud

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

In identifying and assessing potential risks of material misstatement in respect of irregularities, including fraud and non-compliances with laws and regulations, we considered the following:

- The nature of the industry and sector, control environment and business performance, including the company's remuneration policies for directors, bonus levels and performance targets, if any;
- Results of our enquiries of management about their own identification and assessment of the risks of irregularities;
- Any matters we identified having obtained and reviewed the company's documentation of their policies and procedures relating to:
 - Identifying, evaluating and complying with laws and regulations and whether they were aware of any instance of non-compliance;
 - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; and
 - The internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
- The matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the company for fraud and identified the greatest potential for fraud in income recognition. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks that the company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the Companies Act 2006, and local tax legislation.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty.

TEMPLEMORE AVENUE SCHOOL TRUST
INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE MEMBERS OF TEMPLEMORE AVENUE SCHOOL TRUST

Audit response to risks identified

Our procedures to respond to the risks identified included the following:

- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Enquiring of management concerning actual and potential litigation and claims;
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- Reading minutes of meetings of those charged with governance and reviewing correspondence with tax authorities; and
- In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. In addition, as with any audit, there remains a higher risk of non-detection of irregularities, as they may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

TEMPLEMORE AVENUE SCHOOL TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF TEMPLEMORE AVENUE SCHOOL TRUST

Use of our report

This report is made solely to the charitable company's members, 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 charitable company's members those matters we are required to state to them in an auditor's 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



**Mr Nigel Moore FCA (Senior Statutory Auditor)
for and on behalf of GMcG BELFAST**

5/12/24

**Chartered Accountants
Statutory Auditor**

**Chartered Accountants & Statutory
Auditor
Alfred House
19 Alfred Street
Belfast
BT2 8EQ**

Templemore Avenue School Trust

Northern Ireland - Charity number 103820

Accounts

TEMPLEMORE AVENUE SCHOOL TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
<u>Income from:</u>					
Charitable activities	3	186,629	-	186,629	154,212
<u>Expenditure on:</u>					
Charitable activities	4	171,333	73,300	244,633	238,035
Net income/(expenditure) for the year/ Net movement in funds		15,296	(73,300)	(58,004)	(83,823)
Fund balances at 1 April 2022		144,927	2,768,814	2,913,741	2,997,564
Fund balances at 31 March 2023		<u>160,223</u>	<u>2,695,514</u>	<u>2,855,737</u>	<u>2,913,741</u>

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

TEMPLEMORE AVENUE SCHOOL TRUST

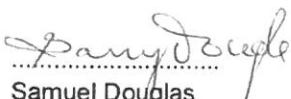
BALANCE SHEET

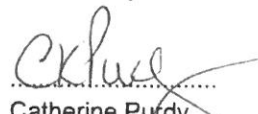
AS AT 31 MARCH 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	9		2,733,902		2,788,112
Current assets					
Debtors	10	10,733		5,821	
Cash at bank and in hand		123,483		129,996	
		134,216		135,817	
Creditors: amounts falling due within one year	11	(12,381)		(10,188)	
Net current assets			121,835		125,629
Total assets less current liabilities			<u>2,855,737</u>		<u>2,913,741</u>
Income funds					
Restricted funds	12		2,695,514		2,768,814
Unrestricted funds			160,223		144,927
			<u>2,855,737</u>		<u>2,913,741</u>

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

The financial statements were approved by the Trustees on 8/12/2023


 Samuel Douglas
 Trustee


 Catherine Purdy
 Trustee

Company Registration No. NI603783

TEMPLEMORE AVENUE SCHOOL TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

Templemore Avenue School Trust is a private company limited by guarantee incorporated in Northern Ireland. The registered office is 55 Templemore Avenue, Belfast, BT5 4FG.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Articles of Association, the Companies Act 2006 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 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

TEMPLEMORE AVENUE SCHOOL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies (Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the charity's operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold property	2% per annum straight line
Fixtures and fittings	20% per annum reducing balance
Computer equipment	25% per annum straight line
Office equipment	20% per annum straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

TEMPLEMORE AVENUE SCHOOL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies (Continued)

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with 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.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method 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. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans 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 payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts 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 creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Company status

The company is a company limited by guarantee. The members of the company are the directors named on page 2. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

TEMPLEMORE AVENUE SCHOOL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

2 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 amount 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Key sources of estimation uncertainty

Fixed Assets

The annual depreciation charge on fixed assets depends primarily on the estimated lives of each type of asset and estimates of residual values. The directors regularly review these asset lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset lives can have a significant impact on depreciation charges for the period. Detail of the useful lives is included in the accounting policies.

3 Charitable activities

	East Belfast Network Centre 2023 £	East Belfast Network Centre 2022 £
Room hire	34,141	19,741
Rent and services charges	150,879	133,484
Miscellaneous income	1,609	987
	<u>186,629</u>	<u>154,212</u>
Analysis by fund		
Unrestricted funds	<u>186,629</u>	<u>154,212</u>

TEMPLEMORE AVENUE SCHOOL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

4 Charitable activities

	East Belfast Network Centre 2023 £	East Belfast Network Centre 2022 £
Staff costs	46,248	41,582
Depreciation and impairment	81,557	90,165
Insurance	8,006	6,416
Telephone and internet costs	14,592	14,093
Cleaning materials	5,486	5,036
Maintenance	15,331	16,199
Heat and light	43,022	35,626
Water	1,147	1,040
Volunteer expenses	670	200
Bank charges	414	362
Catering costs	4,020	2,439
Miscellaneous	2,424	3,301
	<u>222,917</u>	<u>216,459</u>
Share of support costs (see note 5)	18,000	18,000
Share of governance costs (see note 5)	3,716	3,576
	<u>244,633</u>	<u>238,035</u>
Analysis by fund		
Unrestricted funds	171,333	154,031
Restricted funds	73,300	84,004
	<u>244,633</u>	<u>238,035</u>

5 Support costs

	Support costs £	Governance costs £	2023 £	2022 £
Administration support costs	18,000	-	18,000	18,000
Audit fees	-	3,716	3,716	3,576
	<u>18,000</u>	<u>3,716</u>	<u>21,716</u>	<u>21,576</u>
Analysed between Charitable activities	<u>18,000</u>	<u>3,716</u>	<u>21,716</u>	<u>21,576</u>

Governance costs includes payments to the auditors of £3,716 (2022- £3,576) for audit fees.

TEMPLEMORE AVENUE SCHOOL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year. No trustee received reimbursement of expenses in the current year (2021 - nil).

7 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	2	2
	<u>2</u>	<u>2</u>
Employment costs	2023	2022
	£	£
Wages and salaries	37,072	33,370
Social security costs	5,819	4,954
Other pension costs	3,357	3,258
	<u>46,248</u>	<u>41,582</u>
	<u>46,248</u>	<u>41,582</u>

The charity is governed by the Board of Trustees and the day to day operations are supervised by the Executive Director of the charity's parent company. Consequently, no remuneration is paid by the charity to key management personnel for their services to the charity.

There were no employees whose annual remuneration was more than £60,000.

8 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

TEMPLEMORE AVENUE SCHOOL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

9 Tangible fixed assets	Freehold property £	Fixtures and fittings £	Computer equipment £	Office equipment £	Total £
Cost					
At 1 April 2022	3,315,747	193,881	18,931	144,073	3,672,632
Additions	-	685	3,646	23,015	27,346
At 31 March 2023	<u>3,315,747</u>	<u>194,566</u>	<u>22,577</u>	<u>167,088</u>	<u>3,699,978</u>
Depreciation and impairment					
At 1 April 2022	575,479	155,980	10,213	142,848	884,520
Depreciation charged in the year	66,315	7,626	4,252	3,363	81,556
At 31 March 2023	<u>641,794</u>	<u>163,606</u>	<u>14,465</u>	<u>146,211</u>	<u>966,076</u>
Carrying amount					
At 31 March 2023	<u>2,673,953</u>	<u>30,960</u>	<u>8,112</u>	<u>20,877</u>	<u>2,733,902</u>
At 31 March 2022	<u>2,740,268</u>	<u>37,901</u>	<u>8,718</u>	<u>1,225</u>	<u>2,788,112</u>
10 Debtors				2023	2022
Amounts falling due within one year:				£	£
Prepayments and accrued income				<u>10,733</u>	<u>5,821</u>
11 Creditors: amounts falling due within one year				2023	2022
				£	£
Other creditors				3,287	1,090
Accruals and deferred income				9,094	9,098
				<u>12,381</u>	<u>10,188</u>

TEMPLEMORE AVENUE SCHOOL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

12 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 April 2021 £	Resources expended £	Balance at 1 April 2022 £	Resources expended 31 March 2023 £	Balance at 31 March 2023 £
East Belfast Network Centre	2,841,914	(73,981)	2,767,933	(72,419)	2,695,514
SIF equipment fund	10,904	(10,023)	881	(881)	-
	<u>2,852,818</u>	<u>(84,004)</u>	<u>2,768,814</u>	<u>(73,300)</u>	<u>2,695,514</u>

13 Explanatory notes to funds

Unrestricted funds

General fund

This fund is expendable at the discretion of the trustees.

Restricted Funds

East Belfast Network Centre

Managed by East Belfast Community Development Agency on behalf of Templemore Avenue School Trust providing office space for 11 organisations. Also room hire to community/voluntary and Statutory organisations.

SIF equipment fund

This fund relates to a grant received from Social Investment Fund for the purchase of equipment for the subsidiary charity. The balance of the fund is represented by fixed assets held.

14 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
Fund balances at 31 March 2023 are represented by:				
Tangible assets	38,388	2,695,514	2,733,902	2,788,112
Current assets/(liabilities)	121,835	-	121,835	125,629
	<u>160,223</u>	<u>2,695,514</u>	<u>2,855,737</u>	<u>2,913,741</u>

15 Financial commitments, guarantees and contingent liabilities

A portion of grants received may become repayable if The Trust fails to comply with the terms of the letter of offer.

TEMPLEMORE AVENUE SCHOOL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

16 Operating lease commitments

Lessor

At the reporting end date the charity had contracted with tenants for the following minimum lease payments:

	2023 £	2022 £
Within one year	152,525	140,525
Between two and five years	40,480	140,525
	<u>193,005</u>	<u>281,050</u>

17 Related party transactions

During the year The Trust charged East Belfast Community Development Agency ('EBCDA'), the ultimate parent company, £42,037 (2022 - £38,860) for rental of office space and room hire within the East Belfast Network Centre. The amount charged was based on the occupied floor area and was at a rate similar to that charged to other charitable organisations. During the year The Trust was charged £18,000 (2022 - £18,000) by EBCDA for administration support services. At 31 March 2023 there was an amount of £66 (2022 - £72) due from EBCDA.

18 Ultimate Parent Undertaking and Controlling Party

East Belfast Community Development Agency, a charitable company incorporated in Northern Ireland under number NI031089, is considered to be the company's ultimate parent company. EBCDA is also registered with the Charity Commission for Northern Ireland under reference number NIC105793. The principal activity of EBCDA is the charitable operation of various projects to benefit the welfare of the inhabitants of East Belfast. The financial statements of The Trust are consolidated within the group financial statements of EBCDA, copies of which are available from 55 Templemore Avenue, Belfast, BT5 4FG.

Templemore Avenue School Trust

Northern Ireland - Charity number 103820

Annual report

TEMPLEMORE AVENUE SCHOOL TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their annual report and financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Articles of Association, the Companies Act 2006 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 2019)".

Objectives and activities

The trustees have taken cognisance of the Charity Commission for Northern Ireland's guidance on public benefit as defined in the Charities Act (Northern Ireland) 2008. Templemore Avenue School Trust ('The Trust') operates an East Belfast Network Centre and the objects of The Trust are specifically restricted to the following:-

To promote the benefit of the inhabitants of East Belfast (the "area of benefit") without distinction of age, sex, race or political, religious or other opinions by all or any of the following means:

- The advancement of community development by providing resources, facilities and amenities for community and voluntary groups and organisations.
- The provision of public amenities.
- The conversion, retention and preservation of a listed building known as Templemore Avenue School, being a place of historical and architectural interest.
- The promotion of such other charitable purposes as may from time to time be determined.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

During the year the Trust carried out the following functions:

- Continued to have full occupation status.
- Continued to review a number of M&E items in the building, as the building has now been functional for 9 years.
- Continued with the core function of providing quality office accommodation aimed at the community and voluntary sector in East Belfast and those statutory organisations providing a service in East Belfast.
- Provided meeting, seminar and conference facilities for the community and voluntary sector in East Belfast and for other organisations delivering their work for the benefit of East Belfast. During this period we provided meeting space for 356 meetings, conferences, seminars and training events for 8,800 people.
- Replaced the boiler system after 8-9 years of nothing but problems with the original boiler system.

Financial review

The Trust is a non-profit making organisation. The results for the year are set out in detail on page 10. The Trust returned net outgoing resources for the year of £58,004 (2022 – £83,823). The deficit is primarily attributed to the large depreciation charge of £81,557 in relation to the property and related fixtures and equipment held by the charity within its restricted funds.

At 31 March 2023, the total funds of the charity amounted to £2,855,737 (2022 - £2,913,741), comprising restricted funds of £2,695,514 (2022 - £2,768,814) and unrestricted funds of £160,223 (2022 – £144,927).

TEMPLEMORE AVENUE SCHOOL TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Reserves Policy

The directors' policy on reserves is to retain a sufficient amount to ensure that any unforeseen costs can be met. The unrestricted reserves of The Trust at 31 March 2023 amounted to £160,223 which included free reserves of £121,835.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Plans for Future Periods

The directors have no significant plans to alter the activities of the charity in future periods.

Structure, governance and management

The charity is a company limited by guarantee.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Samuel Douglas
Mervyn Gibson
Maire Hendron
Joseph O'Donnell
Catherine Purdy
Beverley Brown
Gareth Wright

(Appointed 20 October 2023)

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Organisational Structure

The Trust was established under a Memorandum of Understanding which established the objects and powers of the company and is governed under its Articles of Association. The Trust is governed by the Board of Trustees. The Board of Trustees consists of the Chairperson of East Belfast Community Development Agency (the parent company), two current trustees of the parent company and other persons appointed by ordinary resolution. A trustee appointed by a resolution of the other trustees must retire at the next Annual General Meeting, but is eligible for re-election. New trustees are briefed on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision making process, the business plan and recent performance of The Trust. They are free to discuss any issue with other trustees.

Michael Briggs is appointed to supervise the day to day operations of the company. There is no remuneration paid to Michael Briggs by The Trust in relation to this role.

Risk Management

The trustees have reviewed the key risks facing The Trust and have established procedures to manage those risks.

The Trust does not have significant liabilities or financial commitments and the trustees have prepared projections that indicate that the impact on the charity will not be significant.

TEMPLEMORE AVENUE SCHOOL TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Statement of Trustees' responsibilities

The trustees, who are also the directors of Templemore Avenue School Trust for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity 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 trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 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.

Auditor

In accordance with the company's articles, a resolution proposing that GMcG BELFAST be reappointed as auditor of the company will be put at a General Meeting.

Small companies exemption

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

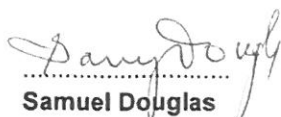
Taxation Status

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

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The Trustees' Report was approved by the Board of Trustees.


.....
Samuel Douglas
Trustee

Dated: 8/12/2023

Templemore Avenue School Trust

Northern Ireland - Charity number 103820

Annual return

TEMPLEMORE AVENUE SCHOOL TRUST

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF TEMPLEMORE AVENUE SCHOOL TRUST

Opinion

We have audited the financial statements of Templemore Avenue School Trust (the 'charity') for the year ended 31 March 2023 which comprise the statement of financial activities, the balance sheet and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, 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.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

- 4 -

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TEMPLEMORE AVENUE SCHOOL TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF TEMPLEMORE AVENUE SCHOOL TRUST

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the Trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, 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 trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a strategic report.

- 5 -

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TEMPLEMORE AVENUE SCHOOL TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF TEMPLEMORE AVENUE SCHOOL TRUST

Responsibilities of trustees

As explained more fully in the statement of Trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

- 6 -

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TEMPLEMORE AVENUE SCHOOL TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF TEMPLEMORE AVENUE SCHOOL TRUST

Extent to which the audit was considered capable of detecting irregularities, including fraud

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

In identifying and assessing potential risks of material misstatement in respect of irregularities, including fraud and non-compliances with laws and regulations, we considered the following:

- . The nature of the industry and sector, control environment and business performance, including the company's remuneration policies for directors, bonus levels and performance targets, if any;
- . Results of our enquiries of management about their own identification and assessment of the risks of irregularities;
- . Any matters we identified having obtained and reviewed the company's documentation of their policies and procedures relating to:
 - . Identifying, evaluating and complying with laws and regulations and whether they were aware of any instance of non-compliance;
 - . Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; and
 - . The internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
- . The matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the company for fraud and identified the greatest potential for fraud in income recognition. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks that the company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the Companies Act 2006, and local tax legislation.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty.

- 7 -

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TEMPLEMORE AVENUE SCHOOL TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF TEMPLEMORE AVENUE SCHOOL TRUST

Audit response to risks identified

Our procedures to respond to the risks identified included the following:

- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Enquiring of management concerning actual and potential litigation and claims;
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- Reading minutes of meetings of those charged with governance and reviewing correspondence with tax authorities; and
- In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. In addition, as with any audit, there remains a higher risk of non-detection of irregularities, as they may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

- 8 -

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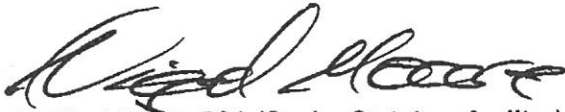
TEMPLEMORE AVENUE SCHOOL TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF TEMPLEMORE AVENUE SCHOOL TRUST

Use of our report

This report is made solely to the charitable company's members, 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 charitable company's members those matters we are required to state to them in an auditor's 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Mr Nigel Moore FCA (Senior Statutory Auditor)
for and on behalf of GMcG BELFAST

8/12/23

Chartered Accountants
Statutory Auditor

Chartered Accountants & Statutory
Auditor
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