

South Lough Neagh Regeneration Association

Northern Ireland · Charity number 106325

Details

Status	Received
Company number	56142
Registered	2017-06-21
Register	View on the Charity Commission for Northern Ireland register

Contact

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Website	www.southloughneagh.com

Activities

Purposes: OBJECTS 4. The Charity's objects ("Objects") are to benefit the inhabitants of the South Lough Neagh basin area and its environs (the "area of benefit") without distinction of gender, sexual orientation, age, disability, race, ethnicity, or political, religious or other opinion, in all or any of the following ways:- (1) Advance health and wellbeing in the area of benefit by: (a) promoting and facilitating access to basic health services; (b) promoting health awareness programmes and strategies that address social conditions, behaviours and attitudes that are harmful to health and well-being. (2) Advance community development by: (a) providing facilities and support to community and voluntary organisations in order to address disadvantage and isolation; (b) promoting active citizenship and volunteering in the community; (c) delivering family support programmes to improve, build, support and nurture family relationships; (d) promoting social inclusively, good community relations, social cohesion, religious and racial harmony and equality and diversity; (e) facilitating and supporting social intergenerational activities. (3) Promote arts, heritage and culture in the area of benefit. (4) Promote biodiversity and the conservation, protection and improvement of the physical and natural environment of the area of benefit. (5) Co-ordinate the delivery of business advice or consultancy in order to create training and employment opportunities for unemployed people in the area of benefit.

What the charity does: The advancement of education, The advancement of health or the saving of lives, The advancement of citizenship or community development, The advancement of the arts, culture, heritage or science, The relief of those in need by reason of youth, age, ill-health, disability, financial hardship or other disadvantage

How the charity works: Arts, Community development, Cross-border/cross-community, Cultural, Environment/sustainable development/conservation, Heritage/historical, Rural development, Volunteer development, Youth development

Who the charity helps: Carers, Children (5-13 year olds), Men, Older people, Parents, Preschool (0-5 year olds), Specific areas of deprivation, Voluntary and community sector, Volunteers, Women, Youth (14-25 year olds)

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£45,772	£77,105	£0	3

Trustees

Name	Role	Appointed
Miss Michaela Cusack		
Mr Joseph Nelson		
Mrs Frances Pauline Kerr		
Mrs Jacinta Cusack		
Ms Joan Aldridge		
Ms Mairead Abraham		

South Lough Neagh Regeneration Association

Northern Ireland - Charity number 106325

Accounts

Company Registration Number: NI056142

Charity Number: 106325

South Lough Neagh Regeneration Association

(A company limited by guarantee, not having a share capital)

Annual Report and Unaudited Financial Statements

for the financial year ended 31 December 2024

Daly Park & Company Ltd
Chartered Accountants
4 Carnegie Street
Lurgan
Co. Armagh
BT66 6AS
Northern Ireland

South Lough Neagh Regeneration Association

(A company limited by guarantee, not having a share capital)

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South Lough Neagh Regeneration Association
(A company limited by guarantee, not having a share capital)
TRUSTEES' AND OTHER INFORMATION

Trustees	Jacinta Cusack Michela Cusack Alan John Emerson (Resigned 3 January 2024) Hazel Guiney (Resigned 1 January 2024) Conor Martin Jordan (Resigned 13 August 2024) Joseph Nelson Joan Patricia Aldridge Mairead Abraham Frances Kerr
Charity Number in Northern Ireland	106325
Company Registration Number	NI056142
Registered Office	1 Maghery Business Centre Maghery Road Dungannon Co Tyrone BT71 6PA Northern Ireland
Principal Address	1 Maghery Business Centre Maghery Road Dungannon Co. Tyrone BT71 6PA Northern Ireland
Independent Examiner	Daly Park & Company Ltd Chartered Accountants 4 Carnegie Street Lurgan Co. Armagh BT66 6AS Northern Ireland
Principal Bankers	Bank of Ireland 43 High Street Portadown Co. Armagh BT62 1HY Northern Ireland

South Lough Neagh Regeneration Association

(A company limited by guarantee, not having a share capital)

TRUSTEES' ANNUAL REPORT

for the financial year ended 31 December 2024

The trustees present their Trustees' Annual Report, combining the Directors' Report and Trustees' Report, and the unaudited financial statements for the financial year ended 31 December 2024.

The financial statements are prepared in accordance with the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Trustees' Report contains the information required to be provided in the Trustees' Annual Report under the Statement of Recommended Practice (SORP) guidelines. The trustees of the company are also charity trustees for the purpose of charity law and under the company's constitution are known as members of the board of trustees.

In this report the trustees of South Lough Neagh Regeneration Association present a summary of its purpose, governance, activities, achievements and finances for the financial year 31 December 2024.

The charity is a registered charity and hence the report and results are presented in a form which complies with the requirements of the Companies Act 2006 and, although not obliged to comply with the Statement of Recommended Practice (Charities SORP effective January 2015), the organisation has implemented its recommendations where relevant in these financial statements.

Principal Activity

To attract and encourage investment in the economic, social and environmental well being of the Shores of Lough Neagh.

Financial Results

At the end of the financial year the charity has assets of £96,106 (2023 - £125,767) and liabilities of £1,842 (2023 - £171). The net assets of the charity have decreased by £(31,332).

Principal Risks and Uncertainties

Our Mission

To attract and encourage investment in the economic social and environmental well being of southern shores of Lough Neagh; to generate activity, employment, enthusiasm and pride in the community.

Chairmans Report 2024

Overall, SLNRA continues to provide much needed service to those living in the South Lough Neagh rural areas and continues to engage with the community on a weekly basis; we continue to work in partnership with other charitable organisations, groups and community representatives and are part of the NI wide Healthy Living Centre Alliance and hold Healthy living Centre status. We also continue to have strong links with the Communities Dept. of ABC Council from whom we receive our core funding. Continued budget issues in Council, has meant that all organisation in the community/voluntary sector have had their core funding reduced.

All well being programmes listed below were face to face to support to the people living in rural SLNRA area.

Heritage 4 Health Programme continued in 2024 with an additional 10 week programme highlighting workshops to help participants maintain physical, mental and emotional health for example, Chinese medicine cooking demonstration, traditional crafts, Chi Qong, traditional dancing and an end celebration. This group bonded so well and feedback was continued connections, so, we now have a successful established rural Weekly walk group.

We also worked in partnership with Bryson Group electricity Jan- end March 2024 assisting rural people from low incomes claim their eligible payment as well as promoting this. Our Schools Programme continued in 2024 involving Art therapy in 5 rural primary schools for 6 weeks in each school focusing on supporting children's mental and emotional well being. Our TAK£500 support from ABC Council in 2024 enabled us to run A Chill Out Relax Project for teens and families which was well received and feedback proving this would be very welcome again in the future. This was in partnership with Maghery, Derrytrasna, Derrymacash and Aghagallon youthclubs.

Towards the end of 2024, we successfully benefited from Healthy Living Alliance funds for a Garden visit and historical tour of Newcastle which combated isolation, created new connections and much needed social outlet.

General Management


On the general management and governance requirements we continue to meet our statutory duties in relation to the business. The Board continues to meet regularly, where a considerable time and effort is spent managing the issues that have challenged us over the past few years. These have been well documented and as such are a hindrance to the organisation's development. In the coming year we will continue to focus on our core delivery as already described. It is a key objective going forward to rejuvenate and refocus our business so that we become less reliant on traditional sources of income.

South Lough Neagh Regeneration Association

(A company limited by guarantee, not having a share capital)

TRUSTEES' ANNUAL REPORT

for the financial year ended 31 December 2024



Joe Nelson
Chairman,

Structure, governance and Management

Governing Document

South Lough Neagh Regeneration Association is a company limited by guarantee governed by its Memorandum and Articles of Association dated 9th August 2005. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member. The company is under the control of the Directors, who are therefore acting Trustees for the charity.

South Lough Neagh Regeneration Association under a Service level Agreement with the Loughshore Care partnership continue to deliver a range of services for older people in the area through the management of volunteers who deliver a Day Care Service and Befriending Scheme.

The group were able to use the evaluation of the Loughshore Access to Basic Health & Well-being project to support its application to the Big Lottery - Connecting Young Families Programme. This application was successful securing funding for 5 years to deliver the Loughshore Family Action Project focusing on services for families.

Appointment of director

As described in the Articles of Association, a new director may be eligible for appointment if 21 days before the Annual General Meeting, written notice is deposited with the registered office of the intended proposal, signed by a member and signed by the person to be proposed, so as to indicate their willingness to be elected.

Director induction & training

New directors are briefed on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the Board and decision making process and recent financial performance of the charity. Directors are encouraged to view the Charities Commission website so as to gain a full understanding of their roles and responsibilities.

Risk Management

The Directors have a risk management strategy which comprises an annual review of the risks the company faces, the establishment of systems and procedures to mitigate those risks identified and the implementation of procedures designed to minimise any potential impact on the company.

Trustees

The trustees who served throughout the financial year, except as noted, were as follows:

Jacinta Cusack
Michela Cusack
Alan John Emerson (Resigned 3 January 2024)
Hazel Guiney (Resigned 1 January 2024)
Conor Martin Jordan (Resigned 13 August 2024)
Joseph Nelson
Joan Patricia Aldridge
Mairead Abraham
Frances Kerr

In accordance with the Articles of Association, the directors retire by rotation and, being eligible, offer themselves for re-election.

Compliance with Sector-Wide Legislation and Standards

The charity engages pro-actively with legislation, standards and codes which are developed for the sector. South Lough Neagh Regeneration Association subscribes to and is compliant with the following:

- The Companies Act 2006
- The Charities SORP (FRS 102)

Financial Review & Reserves Policy

The charity, with the aid of sound financial management and the support of both its staff and volunteers, generated a positive financial outcome for the year, given the current economic climate.

Reserves Policy

South Lough Neagh Regeneration Association

(A company limited by guarantee, not having a share capital)

TRUSTEES' ANNUAL REPORT

for the financial year ended 31 December 2024

The Board has examined the charity's requirements for reserves in light of the main risks of the organisation. It believes the charity should hold reserves because the organisations significantly dependent upon grant income which can be subject to fluctuation and requires protection against, and the ability to continue operating despite, catastrophic or lesser but damaging events. The Board believes that the minimum level of unrestricted designated reserves should be between £50,000 and £60,000. The level of resources will be calculated and reviewed annually and will be built up to the desired level in stages consistent with the charity's overall financial position and its need to maintain and develop its charitable activities.

Statement as to disclosure of information to independent examiners

In so far as the trustees are aware:

- There is no relevant audit information of which the charitable companys' auditors are unaware;and
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

PUBLIC BENEFIT STATEMENT

In setting our objectives and planning our activities for the year the trustees have given careful consideration to the guidance provided by bodies such as the Charity Commission for Northern Ireland and HM Revenue and Customs on public benefit to ensure that the activities have helped to achieve the charity's purposes and provide a benefit to the beneficiaries. The benefits of South Lough Neagh Regeneration Association are both clear and directly related to the charity's aims and objectives. These benefits are and will be demonstrated through surveys of satisfaction at the end of any course, increased attendance at relevant meetings and advice and guidance sought by members. The charity beneficiaries are people living in the Lough Neagh area and the surrounding areas.

Approved by the Board of Trustees on 15 September 2025 and signed on its behalf by:



Joseph Nelson
Trustee

South Lough Neagh Regeneration Association

(A company limited by guarantee, not having a share capital)

STATEMENT OF TRUSTEES' RESPONSIBILITIES

for the financial year ended 31 December 2024

The trustees, who are also directors of South Lough Neagh Regeneration Association for the purposes of company law, are responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the trustees as the directors to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A (Small Entities). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with the relevant financial reporting framework, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees confirm that they have complied with the above requirements in preparing the financial statements.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Board of Trustees on 15 September 2025 and signed on its behalf by:



Joseph Nelson
Trustee

South Lough Neagh Regeneration Association

(A company limited by guarantee, not having a share capital)

INDEPENDENT EXAMINER'S REPORT TO THE BOARD OF TRUSTEES OF SOUTH LOUGH NEAGH REGENERATION ASSOCIATION

We have examined the financial statements of the charity for the financial year ended 31 December 2024, which comprise the Statement of Financial Activities (incorporating an Income and Expenditure Account), the Balance Sheet and the related notes.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006. The charity's trustees consider that an audit is not required for this financial year under Chapter 3 of Part 16 of the Companies Act 2006 and that an independent examination is required.

It is our responsibility to:

- examine the financial statements under section 65 of the Charities Act;
- follow the procedures laid down by the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act; and
- state whether particular matters have come to our attention.

Basis of independent examiner's report

We have examined your charity financial statements as required under section 65 of the Charities Act and our examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with our examination, no matter has come to our attention which gives us cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006
- the financial statements do not accord with those accounting records
- the financial statements have not been prepared in accordance with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the 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 (FRS102)
- there is further information needed for a proper understanding of the accounts to be reached.

We have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Daly Park & Company Ltd.

DALY PARK & COMPANY LTD

Chartered Accountants

4 Carnegie Street

Lurgan

Co. Armagh

BT66 6AS

Northern Ireland

Date: 15 September 2025

South Lough Neagh Regeneration Association
(A company limited by guarantee, not having a share capital)
STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating an Income and Expenditure Account)
for the financial year ended 31 December 2024

	Notes	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £
Incoming Resources							
Voluntary Income	3.1	1,997	43,098	45,095	791	32,218	33,009
Activities for generating funds	3.2	284	-	284	3,303	-	3,303
Investments	3.3	393	-	393	105	-	105
Total incoming resources		2,674	43,098	45,772	4,199	32,218	36,417
Resources Expended							
Charitable activities	4.1	43,924	33,181	77,105	30,670	54,861	85,531
Net incoming/outgoing resources before transfers		(41,250)	9,917	(31,333)	(26,471)	(22,643)	(49,114)
Gross transfers between funds		1,246	(1,246)	-	-	-	-
Net movement in funds for the financial year		(40,004)	8,671	(31,333)	(26,471)	(22,643)	(49,114)
Reconciliation of funds:							
Total funds beginning of the year	13	112,137	13,460	125,597	138,607	36,103	174,710
Total funds at the end of the year		72,133	22,131	94,264	112,137	13,460	125,597

The Statement of Financial Activities includes all gains and losses recognised in the financial year. All income and expenditure relate to continuing activities.

South Lough Neagh Regeneration Association

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Company Number: NI056142

BALANCE SHEET

as at 31 December 2024

	Notes	2024 £	2023 £
Fixed Assets			
Tangible assets	9	4,884	5,438
Current Assets			
Debtors	10	258	7,916
Cash at bank and in hand		91,222	115,543
		91,480	123,459
Creditors: Amounts falling due within one year	11	(2,100)	(3,300)
Net Current Assets		89,380	120,159
Total Assets less Current Liabilities		94,264	125,597
Funds			
Restricted trust funds		22,131	13,460
Designated funds (Unrestricted)		57,131	90,000
General fund (unrestricted)		15,002	22,137
Total funds	13	94,264	125,597

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

For the financial year ended 31 December 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006; and no notice has been deposited under section 476.

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

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 and for preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of its profit and loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charity.

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

Approved by the Board of Trustees and authorised for issue on 15 September 2025 and signed on its behalf by



Joseph Nelson
Trustee

South Lough Neagh Regeneration Association

(A company limited by guarantee, not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

1. GENERAL INFORMATION

South Lough Neagh Regeneration Association is a company limited by guarantee incorporated in the United Kingdom. The registered office of the company is 1 Maghery Business Centre, Maghery Road, Dungannon, Co Tyrone, BT71 6PA, Northern Ireland which is also the principal place of business of the company. The financial statements have been presented in Pound (£) which is also the functional currency of the company.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Basis of preparation

The financial statements have been prepared on the going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102", applying Section 1A of that Standard.

As permitted by the Companies Act 2006, the charity has varied the standard formats in that act for the Statement of Financial Activities and the Balance Sheet. Departures from the standard formats are to comply with the requirements of the Charities SORP and are in compliance with section 4.7, 10.6 and 15.2 of that SORP.

Statement of compliance

The financial statements of the charity for the financial year ended 31 December 2024 have been prepared on the going concern basis and in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102", applying Section 1A of that Standard.

Incoming Resources

Voluntary income or capital is included in the Statement of Financial Activities when the charity is legally entitled to it, its financial value can be quantified with reasonable certainty and there is reasonable certainty of its ultimate receipt. Entitlement to legacies is considered established when the charity has been notified of a distribution to be made by the executors. Income received in advance of due performance under a contract is accounted for as deferred income until earned. Grants for activities are recognised as income when the related conditions for legal entitlement have been met. All other income is accounted for on an accruals basis.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Land and buildings freehold	-	4% Straight line
Fixtures, fittings and equipment	-	20% Straight line

Debtors

Debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Income recognised by the the charity from government agencies and other co-funders, but not yet received at year end, is included in debtors.

Cash at bank and in hand

Cash at bank and in hand comprises cash on deposit at banks requiring less than three months notice of withdrawal.

South Lough Neagh Regeneration Association

(A company limited by guarantee, not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

Taxation and deferred taxation

No current or deferred taxation arises as the charity has been granted charitable exemption. Irrecoverable valued added tax is expensed as incurred.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable income and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

3. INCOME					
3.1 DONATIONS AND LEGACIES		Unrestricted Funds	Restricted Funds	2024	2023
		£	£	£	£
Grants Received		<u>1,997</u>	<u>43,098</u>	<u>45,095</u>	<u>33,009</u>
3.2 OTHER TRADING ACTIVITIES		Unrestricted Funds	Restricted Funds	2024	2023
		£	£	£	£
Matched / Earned Income		<u>284</u>	<u>-</u>	<u>284</u>	<u>3,303</u>
3.3 INVESTMENTS		Unrestricted Funds	Restricted Funds	2024	2023
		£	£	£	£
Investments		<u>393</u>	<u>-</u>	<u>393</u>	<u>105</u>
4. EXPENDITURE					
4.1 CHARITABLE ACTIVITIES		Direct Costs	Other Costs	Support Costs	2024
		£	£	£	£
Grant funded expenditure		<u>74,578</u>	<u>-</u>	<u>2,527</u>	<u>77,105</u>
5. ANALYSIS OF SUPPORT COSTS				2024	2023
				£	£
Accountancy				1,667	2,925
Consultancy & Professional Fees				6,562	14,916
Sundry costs				2,100	1,446
Premises costs				11,489	10,153
Project costs				2,142	2,586
General office costs				3,021	2,103
Wages and salaries				44,577	50,747
Bank charges				206	101
Other one off costs				4,787	-
				<u>76,551</u>	<u>84,977</u>

South Lough Neagh Regeneration Association
(A company limited by guarantee, not having a share capital)
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2024

6. NET INCOMING RESOURCES		2024	2023
		£	£
Net Incoming Resources are stated after charging/(crediting):			
Depreciation of tangible assets		554	554
		<u> </u>	<u> </u>
7. INVESTMENT AND OTHER INCOME		2024	2023
		£	£
Bank interest		393	105
		<u> </u>	<u> </u>
8. EMPLOYEES AND REMUNERATION			
The staff costs comprise:		2024	2023
		£	£
Wages and salaries		42,703	48,757
Pension costs		1,874	1,990
		<u> </u>	<u> </u>
		44,577	50,747
		<u> </u>	<u> </u>
9. TANGIBLE FIXED ASSETS			
	Land and buildings freehold	Fixtures, fittings and equipment	Total
	£	£	£
Cost			
At 31 December 2024	7,440	20,521	27,961
	<u> </u>	<u> </u>	<u> </u>
Depreciation			
At 1 January 2024	2,382	20,141	22,523
Charge for the financial year	298	256	554
	<u> </u>	<u> </u>	<u> </u>
At 31 December 2024	2,680	20,397	23,077
	<u> </u>	<u> </u>	<u> </u>
Net book value			
At 31 December 2024	4,760	124	4,884
	<u> </u>	<u> </u>	<u> </u>
At 31 December 2023	5,058	380	5,438
	<u> </u>	<u> </u>	<u> </u>
10. DEBTORS		2024	2023
		£	£
Amounts owed by connected parties (Note 15)		-	4,787
Taxation and social security costs		258	3,129
		<u> </u>	<u> </u>
		258	7,916
		<u> </u>	<u> </u>
11. CREDITORS		2024	2023
Amounts falling due within one year		£	£
Accruals and deferred income		2,100	3,300
		<u> </u>	<u> </u>

South Lough Neagh Regeneration Association
(A company limited by guarantee, not having a share capital)
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2024

12. RESERVES

	2024 £	2023 £
At the beginning of the year	125,596	174,710
Deficit for the financial year	(31,332)	(49,114)
At the end of the year	94,264	125,596

13. FUNDS

13.1 RECONCILIATION OF MOVEMENT IN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total Funds £
At 1 January 2023	138,607	36,103	174,710
Movement during the financial year	(26,471)	(22,643)	(49,114)
At 31 December 2023	112,137	13,460	125,597
Movement during the financial year	(40,004)	8,671	(31,333)
At 31 December 2024	72,133	22,131	94,264

13.2 ANALYSIS OF MOVEMENTS ON FUNDS

	Balance 1 January 2024 £	Income £	Expenditure £	Transfers between funds £	Balance 31 December 2024 £
Restricted funds					
TAK500	-	1,000	1,000	-	-
Porticus Leadership Grant	1,246	-	-	(1,246)	-
Armagh City, Banbridge & Craigavon District Council	-	3,832	3,832	-	-
Heritage Lottery	3,710	-	-	-	3,710
The Rank Foundation	7,313	30,222	19,114	-	18,421
The Community Foundation - RTE Toy Show Appeal	1,191	-	1,191	-	-
Heritage 4 Health	-	8,044	8,044	-	-
	<u>13,460</u>	<u>43,098</u>	<u>33,181</u>	<u>(1,246)</u>	<u>22,131</u>
Unrestricted funds					
Contingency Reserve	70,000	-	-	(32,869)	37,131
Designated Reserves	20,000	-	-	-	20,000
Unrestricted General	22,137	2,674	43,924	34,115	15,002
	<u>112,137</u>	<u>2,674</u>	<u>(43,924)</u>	<u>1,246</u>	<u>72,133</u>
Total funds	<u>125,597</u>	<u>45,772</u>	<u>77,105</u>	<u>-</u>	<u>94,264</u>

South Lough Neagh Regeneration Association
(A company limited by guarantee, not having a share capital)
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2024

14. STATUS

The charity is limited by guarantee not having a share capital.

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members, or within one year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, not exceeding £ 1.

15. POST-BALANCE SHEET EVENTS

There have been no significant events affecting the Charity since the financial year-end.

16. TRUSTEE REMUNERATION

Trustees did not receive nor waive any remuneration in the current or previous years.

17. INDEPENDENT EXAMINATION FEES

The Independent Examiners, Daly Park & Company Ltd, invoiced a fee of £1,750 plus vat for the independent examination fee for both 2024 and 2023. In addition, Daly Park & Company provide a payroll bureau service to the organisation and invoiced a total of £480 plus vat (2023 - £385 plus vat).

South Lough Neagh Regeneration Association

Northern Ireland - Charity number 106325

Accounts

Company Registration Number: NI056142
Charity Number: 106325

South Lough Neagh Regeneration Association
(A company limited by guarantee, not having a share capital)

Annual Report and Unaudited Financial Statements
for the financial year ended 31 December 2023

Daly Park & Company Ltd
Chartered Accountants
4 Carnegie Street
Lurgan
Co. Armagh
BT66 6AS
Northern Ireland

South Lough Neagh Regeneration Association
(A company limited by guarantee, not having a share capital)
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South Lough Neagh Regeneration Association
(A company limited by guarantee, not having a share capital)
TRUSTEES' AND OTHER INFORMATION

Trustees	Jacinta Cusack Michela Cusack Alan John Emerson Hazel Guiney Conor Martin Jordan Joseph Nelson Joan Patricia Aldridge Mairead Abraham Frances Kerr
Charity Number in Northern Ireland	106325
Company Registration Number	NI056142
Registered Office	1 Maghery Business Centre Maghery Road Dungannon Co. Tyrone BT71 6PA Northern Ireland
Principal Address	1 Maghery Business Centre Maghery Road Dungannon Co. Tyrone BT71 6PA Northern Ireland
Independent Examiner	Daly Park & Company Ltd Chartered Accountants 4 Carnegie Street Lurgan Co. Armagh BT66 6AS Northern Ireland
Principal Bankers	Bank of Ireland 43 High Street Portadown Co. Armagh BT62 1HY Northern Ireland

South Lough Neagh Regeneration Association

(A company limited by guarantee, not having a share capital)

TRUSTEES' ANNUAL REPORT

for the financial year ended 31 December 2023

The trustees present their Trustees' Annual Report, combining the Directors' Report and Trustees' Report, and the unaudited financial statements for the financial year ended 31 December 2023.

The financial statements are prepared in accordance with the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Trustees' Report contains the information required to be provided in the Trustees' Annual Report under the Statement of Recommended Practice (SORP) guidelines. The trustees of the company are also charity trustees for the purpose of charity law and under the company's constitution are known as members of the board of trustees.

In this report the trustees of South Lough Neagh Regeneration Association present a summary of its purpose, governance, activities, achievements and finances for the financial year 31 December 2023.

The charity is a registered charity and hence the report and results are presented in a form which complies with the requirements of the Companies Act 2006 and, although not obliged to comply with the Statement of Recommended Practice (Charities SORP effective January 2015), the organisation has implemented its recommendations where relevant in these financial statements.

Financial Results

At the end of the financial year the charity has assets of £125,767 (2022 - £173,788) and liabilities of £171 (2022 - £922). The net assets of the charity have decreased by £(49,114).

Principal Risks and Uncertainties

Our Mission

To attract and encourage investment in the economic social and environmental well being of southern shores of Lough Neagh; to generate activity, employment, enthusiasm and pride in the community.

Achievements & performance

Overall, SLNRA continue to provide much needed service to those living in the South Lough Neagh rural areas and continues to engage with the community on a weekly basis. We work in partnership with other charitable organisations, groups and community representatives and are part of the NI wide Healthy Living Centre Alliance and hold Healthy living Centre status.

In the Maghera area, SLNRA ran a pilot, Better Days Programme a 10-week Chronic Pain Support project led by group participants steering their own health needs to cope with pain levels and to improve daily lives. Aspects covered: Pharmacist information talk, importance of sleep, Nutrition and cooking, meeting with MLA re health service G.P issues and Chi Me gentle movement and Breath Awareness. The group thoroughly enjoyed this time and contact is maintained with those who attended.

All other programmes listed below were face to face and covered services and support to the people living in rural SLNRA area. All events and programmes were much welcomed post Covid.

Get Up & Discover Schools Programme delivered until July 2023 in seven primary schools encouraged outdoor engagement and learning with improvement of mental and emotional well being and resilience for children, including art therapy. This programme strengthened school relationships and community development and more importantly holistic family support. As part of this we worked in partnership to assist family wellbeing days in Aghagallon, Derrymacash and Derrytrasna.

Heritage 4 Health Programme started in September 2023 which provides and highlights Heritage information talks, walks, combined with activities that maintain physical, mental and emotional health for example, Chinese medicine, traditional crafts, Chi Qong and traditional dancing.

We have also completed surveys in 2023 with groups and individuals in the SLNRA geographical area to assess needs, meet needs and address any gaps through engaging and offering advice in relation to these needs and potential funding streams.

Ending 2023, we ran a Winter Empower Women programme consisting of self-defence, yoga workshops and Well Being Pamper days to support women and enable networks to be maintained. This was welcomed and feedback strongly suggested a much needed support of this rurally. Therefore, SLNRA enquired further regarding funding in relation to this type of support and will await news of any successful funds in 2024.

South Lough Neagh Regeneration Association

(A company limited by guarantee, not having a share capital)

TRUSTEES' ANNUAL REPORT

for the financial year ended 31 December 2023

On the general management and governance requirements we continue to meet regularly as a Board where a considerable time and effort has been spent trying to overcome the issues described in last year's report following the loss of two service level contracts and the ongoing negotiation of our rental costs with our landlord. It is a key objective going forward to rejuvenate and refocus our business so that we become less reliant on traditional sources of income.

Joe Nelson
Chairman,
12/04/2024

Structure, governance and Management

Governing Document

South Lough Neagh Regeneration Association is a company limited by guarantee governed by its Memorandum and Articles of Association dated 9th August 2005. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member. The company is under the control of the Directors, who are therefore acting Trustees for the charity.

South Lough Neagh Regeneration Association under a Service level Agreement with the Loughshore Care partnership continue to deliver a range of services for older people in the area through the management of volunteers who deliver a Day Care Service and Befriending Scheme.

The group were able to use the evaluation of the Loughshore Access to Basic Health & Well-being project to support its application to the Big Lottery - Connecting Young Families Programme. This application was successful securing funding for 5 years to deliver the Loughshore Family Action Project focusing on services for families.

Appointment of director

As described in the Articles of Association, a new director may be eligible for appointment if 21 days before the Annual General Meeting, written notice is deposited with the registered office of the intended proposal, signed by a member and signed by the person to be proposed, so as to indicate their willingness to be elected.

Director induction & training

New directors are briefed on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the Board and decision making process and recent financial performance of the charity. Directors are encouraged to view the Charities Commission website so as to gain a full understanding of their roles and responsibilities.

Risk Management

The Directors have a risk management strategy which comprises an annual review of the risks the company faces, the establishment of systems and procedures to mitigate those risks identified and the implementation of procedures designed to minimise any potential impact on the company.

Trustees

The trustees who served throughout the financial year, except as noted, were as follows:

Jacinta Cusack
Michela Cusack
Alan John Emerson
Hazel Guiney
Conor Martin Jordan
Joseph Nelson
Joan Patricia Aldridge
Mairead Abraham
Frances Kerr

In accordance with the Articles of Association, the directors retire by rotation and, being eligible, offer themselves for re-election.

Compliance with Sector-Wide Legislation and Standards

The charity engages pro-actively with legislation, standards and codes which are developed for the sector. South Lough Neagh Regeneration Association subscribes to and is compliant with the following:

- The Companies Act 2006
- The Charities SORP (FRS 102)

Financial Review & Reserves Policy

South Lough Neagh Regeneration Association

(A company limited by guarantee, not having a share capital)

TRUSTEES' ANNUAL REPORT

for the financial year ended 31 December 2023

The Board has examined the charity's requirements for reserves in light of the main risks of the organisation. It believes the charity should hold reserves because the organisations significantly dependant upon grant income which can be subject to fluctuation and requires protection against, and the ability to continue operating despite, catastrophic or lesser but damaging events. The Board believes that the minimum level of contingency reserve is £70,000 which includes an equivalent of six months' operating costs and £20,000 of designated reserve for potential restructuring and other unexpected costs.

The level of resources will be calculated and reviewed annually and will be built up to the desired level in stages consistent with the charity's overall financial position and its need to maintain and develop its charitable activities.

Statement as to disclosure of information to independent examiners

In so far as the trustees are aware:

- There is no relevant audit information of which the charitable companys' auditors are unaware;and
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

PUBLIC BENEFIT STATEMENT

In setting our objectives and planning our activities for the year the trustees have given careful consideration to the guidance provided by bodies such as the Charity Commission for Northern Ireland and HM Revenue and Customs on public benefit to ensure that the activities have helped to achieve the charity's purposes and provide a benefit to the beneficiaries. The benefits of South Lough Neagh Regeneration Association are both clear and directly related to the charity's aims and objectives. These benefits are and will be demonstrated through surveys of satisfaction at the end of any course, increased attendance at relevant meetings and advice and guidance sought by members. The charity beneficiaries are people living in the Lough Neagh area and the surrounding areas.

Approved by the Board of Trustees on 2 May 2024 and signed on its behalf by:



Joseph Nelson
Trustee

South Lough Neagh Regeneration Association

(A company limited by guarantee, not having a share capital)

STATEMENT OF TRUSTEES' RESPONSIBILITIES

for the financial year ended 31 December 2023

The trustees, who are also directors of South Lough Neagh Regeneration Association for the purposes of company law, are responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the trustees as the directors to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A (Small Entities). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with the relevant financial reporting framework, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees confirm that they have complied with the above requirements in preparing the financial statements.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Board of Trustees on 2 May 2024 and signed on its behalf by:



Joseph Nelson
Trustee

South Lough Neagh Regeneration Association

(A company limited by guarantee, not having a share capital)

INDEPENDENT EXAMINER'S REPORT TO THE BOARD OF TRUSTEES OF SOUTH LOUGH NEAGH REGENERATION ASSOCIATION

We have examined the financial statements of the charity for the financial year ended 31 December 2023, which comprise the Statement of Financial Activities (incorporating an Income and Expenditure Account), the Balance Sheet and the related notes.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006. The charity's trustees consider that an audit is not required for this financial year under Chapter 3 of Part 16 of the Companies Act 2006 and that an independent examination is required.

It is our responsibility to:

- examine the financial statements under section 65 of the Charities Act;
- follow the procedures laid down by the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act; and
- state whether particular matters have come to our attention.

Basis of independent examiner's report

We have examined your charity financial statements as required under section 65 of the Charities Act and our examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with our examination, no matter has come to our attention which gives us cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006
- the financial statements do not accord with those accounting records
- the financial statements have not been prepared in accordance with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the 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 (FRS102)
- there is further information needed for a proper understanding of the accounts to be reached.

We have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Daly Park & Company Ltd

DALY PARK & COMPANY LTD

Chartered Accountants

4 Carnegie Street

Lurgan

Co. Armagh

BT66 6AS

Northern Ireland

Date: 2 May 2024

South Lough Neagh Regeneration Association

(A company limited by guarantee, not having a share capital)

STATEMENT OF FINANCIAL ACTIVITIES

(Incorporating an Income and Expenditure Account)

for the financial year ended 31 December 2023

	Notes	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £
Incoming Resources							
Voluntary Income	3.1	791	32,218	33,009	420	45,075	45,495
Activities for generating funds	3.2	3,303	-	3,303	26,110	-	26,110
Investments	3.3	105	-	105	5	-	5
Total incoming resources		4,199	32,218	36,417	26,535	45,075	71,610
Resources Expended							
Charitable activities	4.1	30,670	54,861	85,531	51,527	40,144	91,671
Net incoming/outgoing resources before transfers		(26,471)	(22,643)	(49,114)	(24,992)	4,931	(20,061)
Gross transfers between funds		-	-	-	5,170	(5,170)	-
Net movement in funds for the financial year		(26,471)	(22,643)	(49,114)	(19,822)	(239)	(20,061)
Reconciliation of funds:							
Total funds beginning of the year	13	138,607	36,103	174,710	158,429	36,342	194,771
Total funds at the end of the year		112,136	13,460	125,596	138,607	36,103	174,710

The Statement of Financial Activities includes all gains and losses recognised in the financial year. All income and expenditure relate to continuing activities.

South Lough Neagh Regeneration Association

(A company limited by guarantee, not having a share capital)

Company Number: NI056142

BALANCE SHEET

as at 31 December 2023

	Notes	2023 £	2022 £
Fixed Assets			
Tangible assets	9	5,438	5,992
Current Assets			
Debtors	10	7,916	8,109
Cash at bank and in hand		115,542	163,009
		<u>123,458</u>	<u>171,118</u>
Creditors: Amounts falling due within one year	11	<u>(3,300)</u>	<u>(2,400)</u>
Net Current Assets		<u>120,158</u>	<u>168,718</u>
Total Assets less Current Liabilities		<u>125,596</u>	<u>174,710</u>
Funds			
Restricted trust funds		13,460	36,103
Designated funds (Unrestricted)		90,000	90,000
General fund (unrestricted)		22,136	48,607
Total funds	13	<u>125,596</u>	<u>174,710</u>

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

For the financial year ended 31 December 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006; and no notice has been deposited under section 476.

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

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 and for preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of its profit and loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charity.

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

Approved by the Board of Trustees and authorised for issue on 2 May 2024 and signed on its behalf by



Joseph Nelson
Trustee

South Lough Neagh Regeneration Association
(A company limited by guarantee, not having a share capital)
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2023

1. GENERAL INFORMATION

South Lough Neagh Regeneration Association is a company limited by guarantee incorporated in the United Kingdom. The registered office of the company is 1 Maghery Business Centre, Maghery Road, Dungannon, Co Tyrone, BT71 6PA, Northern Ireland which is also the principal place of business of the company. The financial statements have been presented in Pound (£) which is also the functional currency of the company.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Basis of preparation

The financial statements have been prepared on the going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102", applying Section 1A of that Standard.

As permitted by the Companies Act 2006, the charity has varied the standard formats in that act for the Statement of Financial Activities and the Balance Sheet. Departures from the standard formats are to comply with the requirements of the Charities SORP and are in compliance with section 4.7, 10.6 and 15.2 of that SORP.

Statement of compliance

The financial statements of the charity for the financial year ended 31 December 2017 have been prepared on the going concern basis and in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102", applying Section 1A of that Standard.

Incoming Resources

Voluntary income or capital is included in the Statement of Financial Activities when the charity is legally entitled to it, its financial value can be quantified with reasonable certainty and there is reasonable certainty of its ultimate receipt. Entitlement to legacies is considered established when the charity has been notified of a distribution to be made by the executors. Income received in advance of due performance under a contract is accounted for as deferred income until earned. Grants for activities are recognised as income when the related conditions for legal entitlement have been met. All other income is accounted for on an accruals basis.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Land and buildings freehold	-	4% Straight line
Fixtures, fittings and equipment	-	20% Straight line

Debtors

Debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Income recognised by the the charity from government agencies and other co-funders, but not yet received at year end, is included in debtors.

Cash at bank and in hand

Cash at bank and in hand comprises cash on deposit at banks requiring less than three months notice of withdrawal.

South Lough Neagh Regeneration Association
(A company limited by guarantee, not having a share capital)
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2023

continued

Taxation and deferred taxation

No current or deferred taxation arises as the charity has been granted charitable exemption. Irrecoverable valued added tax is expensed as incurred.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable income and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

3.	INCOME				
3.1	DONATIONS AND LEGACIES		Unrestricted Funds	Restricted Funds	
			£	£	
					2023
					2022
					£
					£
	Grants Received		<u>791</u>	<u>32,218</u>	<u>33,009</u>
					<u>45,495</u>
3.2	OTHER TRADING ACTIVITIES		Unrestricted Funds	Restricted Funds	
			£	£	
					2023
					2022
					£
					£
	Matched / Earned Income		<u>3,303</u>	<u>-</u>	<u>3,303</u>
					<u>26,110</u>
3.3	INVESTMENTS		Unrestricted Funds	Restricted Funds	
			£	£	
					2023
					2022
					£
					£
	Investments		<u>105</u>	<u>-</u>	<u>105</u>
					<u>5</u>
4.	EXPENDITURE				
4.1	CHARITABLE ACTIVITIES		Direct Costs	Other Costs	Support Costs
			£	£	£
					2023
					2022
					£
					£
	Grant funded expenditure		<u>-</u>	<u>554</u>	<u>84,977</u>
					<u>85,531</u>
					<u>91,671</u>

South Lough Neagh Regeneration Association
(A company limited by guarantee, not having a share capital)
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2023

continued

5. ANALYSIS OF SUPPORT COSTS		2023	2022
		£	£
Accountancy		2,925	2,754
Consultancy & Professional Fees		14,916	8,486
Sundry costs		1,446	2,123
Premises costs		10,153	12,055
Project costs		2,586	9,810
Staff training		-	11,013
General office costs		2,103	2,169
Wages and salaries		50,747	41,262
Bank charges		101	257
Travel and subsistence		-	649
		<u>84,977</u>	<u>90,578</u>
6. NET INCOMING RESOURCES		2023	2022
		£	£
Net Incoming Resources are stated after charging/(crediting):			
Depreciation of tangible assets		<u>554</u>	<u>1,093</u>
7. INVESTMENT AND OTHER INCOME		2023	2022
		£	£
Bank interest		<u>105</u>	<u>5</u>
8. EMPLOYEES AND REMUNERATION			
The staff costs comprise:		2023	2022
		£	£
Wages and salaries		48,757	39,952
Pension costs		1,990	1,310
		<u>50,747</u>	<u>41,262</u>
9. TANGIBLE FIXED ASSETS			
	Land and buildings freehold	Fixtures, fittings and equipment	Total
	£	£	£
Cost			
At 31 December 2023	<u>7,440</u>	<u>20,521</u>	<u>27,961</u>
Depreciation			
At 1 January 2023	2,085	19,884	21,969
Charge for the financial year	298	256	554
At 31 December 2023	<u>2,383</u>	<u>20,140</u>	<u>22,523</u>
Net book value			
At 31 December 2023	<u>5,057</u>	<u>381</u>	<u>5,438</u>
At 31 December 2022	<u>5,355</u>	<u>637</u>	<u>5,992</u>

South Lough Neagh Regeneration Association
(A company limited by guarantee, not having a share capital)
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2023

continued

10. DEBTORS		2023	2022
		£	£
	Amounts owed by connected parties (Note 15)	4,787	4,787
	Taxation and social security costs	3,129	3,322
		<u>7,916</u>	<u>8,109</u>
11. CREDITORS		2023	2022
	Amounts falling due within one year	£	£
	Accruals and deferred income	3,300	2,400
		<u>3,300</u>	<u>2,400</u>
12. RESERVES		2023	2022
		£	£
	At the beginning of the year	174,710	194,771
	Deficit for the financial year	(49,114)	(20,061)
	At the end of the year	<u>125,596</u>	<u>174,710</u>
13. FUNDS			
13.1 RECONCILIATION OF MOVEMENT IN FUNDS		Unrestricted	Restricted
		Funds	Funds
		£	£
	At 1 January 2022	158,429	36,342
	Movement during the financial year	(19,822)	(239)
		<u>138,607</u>	<u>36,103</u>
	At 31 December 2022	138,607	36,103
	Movement during the financial year	(26,471)	(22,643)
		<u>112,136</u>	<u>13,460</u>
	At 31 December 2023	<u>112,136</u>	<u>13,460</u>
		<u>125,596</u>	<u>125,596</u>

South Lough Neagh Regeneration Association
(A company limited by guarantee, not having a share capital)
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2023

continued

13.2 ANALYSIS OF MOVEMENTS ON FUNDS

	Balance 1 January 2023 £	Income £	Expenditure £	Transfers between funds £	Balance 31 December 2023 £
Restricted funds					
Porticus Leadership Grant	-	4,000	2,754	-	1,246
Armagh City, Banbridge & Craigavon District Council	-	8,418	8,418	-	-
Healthy Living Centre Alliance	-	1,800	1,800	-	-
Heritage Lottery	3,710	-	-	-	3,710
The Rank Foundation	19,000	14,000	25,687	-	7,313
The Community Foundation - RTE Toy Show Appeal	13,393	4,000	16,202	-	1,191
	<u>36,103</u>	<u>32,218</u>	<u>54,861</u>	<u>-</u>	<u>13,460</u>
Unrestricted funds					
Contingency Reserve	70,000	-	-	-	70,000
Designated Reserves	20,000	-	-	-	20,000
Unrestricted General	48,607	4,199	30,670	-	22,136
	<u>138,607</u>	<u>4,199</u>	<u>(30,670)</u>	<u>-</u>	<u>112,136</u>
Total funds	<u>174,710</u>	<u>36,417</u>	<u>85,531</u>	<u>-</u>	<u>125,596</u>

14. STATUS

The charity is limited by guarantee not having a share capital.

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members, or within one year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, not exceeding £ 1.

15. RELATED PARTY TRANSACTIONS

The charity had transactions with other connected parties. The following amounts are receivable at the financial year end:

	Balance 2023 £	Movement in financial year £	Balance 2022 £	Maximum in financial year £
Maghery Rural Enterprise Centre	4,007	-	4,007	-
LACE - Loughshore Access and Community Enterprise	780	-	780	-
	<u>4,787</u>	<u>-</u>	<u>4,787</u>	

Some of the trustees of South Lough Neagh Regeneration Association(SLNRA) are also directors of Maghery Rural Enterprise Centre (MREC).

At the year end, an amount of £4,007 was owed from MREC in respect of earlier years. In addition, some of the trustees of SLNRA are also directors of LACE- Loughshore Access and Community Enterprise. The balance above is owed from LACE in respect of administration services provided by SLNRA.

16. POST-BALANCE SHEET EVENTS

There have been no significant events affecting the Charity since the financial year-end.

South Lough Neagh Regeneration Association
(A company limited by guarantee, not having a share capital)
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2023

continued

17. TRUSTEE REMUNERATION

Trustees did not receive nor waive any remuneration in the current or previous years.

18. INDEPENDENT EXAMINATION FEES

The Independent Examiners, Daly Park & Company Ltd, invoiced a fee of £1,750 plus vat for the independent examination fee for 2023. This was £1,980 plus vat for the previous accounting period. In addition, Daly Park & Company provide a payroll bureau service to the organisation and invoiced a total of £385 plus vat for this service in 2023. The comparative figure for this same service in 2022 was £420 plus vat.

South Lough Neagh Regeneration Association

Northern Ireland - Charity number 106325

Annual report

South Lough Neagh Regeneration Association

(A company limited by guarantee, not having a share capital)

TRUSTEES' ANNUAL REPORT

for the financial year ended 31 December 2023

The trustees present their Trustees' Annual Report, combining the Directors' Report and Trustees' Report, and the unaudited financial statements for the financial year ended 31 December 2023.

The financial statements are prepared in accordance with the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Trustees' Report contains the information required to be provided in the Trustees' Annual Report under the Statement of Recommended Practice (SORP) guidelines. The trustees of the company are also charity trustees for the purpose of charity law and under the company's constitution are known as members of the board of trustees.

In this report the trustees of South Lough Neagh Regeneration Association present a summary of its purpose, governance, activities, achievements and finances for the financial year 31 December 2023.

The charity is a registered charity and hence the report and results are presented in a form which complies with the requirements of the Companies Act 2006 and, although not obliged to comply with the Statement of Recommended Practice (Charities SORP effective January 2015), the organisation has implemented its recommendations where relevant in these financial statements.

Financial Results

At the end of the financial year the charity has assets of £125,767 (2022 - £173,788) and liabilities of £171 (2022 - £922). The net assets of the charity have decreased by £(49,114).

Principal Risks and Uncertainties

Our Mission

To attract and encourage investment in the economic social and environmental well being of southern shores of Lough Neagh; to generate activity, employment, enthusiasm and pride in the community.

Achievements & performance

Overall, SLNRA continue to provide much needed service to those living in the South Lough Neagh rural areas and continues to engage with the community on a weekly basis. We work in partnership with other charitable organisations, groups and community representatives and are part of the NI wide Healthy Living Centre Alliance and hold Healthy living Centre status.

In the Maghera area, SLNRA ran a pilot, Better Days Programme a 10-week Chronic Pain Support project led by group participants steering their own health needs to cope with pain levels and to improve daily lives. Aspects covered: Pharmacist information talk, importance of sleep, Nutrition and cooking, meeting with MLA re health service G.P issues and Chi Me gentle movement and Breath Awareness. The group thoroughly enjoyed this time and contact is maintained with those who attended.

All other programmes listed below were face to face and covered services and support to the people living in rural SLNRA area. All events and programmes were much welcomed post Covid.

Get Up & Discover Schools Programme delivered until July 2023 in seven primary schools encouraged outdoor engagement and learning with improvement of mental and emotional well being and resilience for children, including art therapy. This programme strengthened school relationships and community development and more importantly holistic family support. As part of this we worked in partnership to assist family wellbeing days in Aghagallon, Derrymacash and Derrytrasna.

Heritage 4 Health Programme started in September 2023 which provides and highlights Heritage information talks, walks, combined with activities that maintain physical, mental and emotional health for example, Chinese medicine, traditional crafts, Chi Qong and traditional dancing.

We have also completed surveys in 2023 with groups and individuals in the SLNRA geographical area to assess needs, meet needs and address any gaps through engaging and offering advice in relation to these needs and potential funding streams.

Ending 2023, we ran a Winter Empower Women programme consisting of self-defence, yoga workshops and Well Being Pamper days to support women and enable networks to be maintained. This was welcomed and feedback strongly suggested a much needed support of this rurally. Therefore, SLNRA enquired further regarding funding in relation to this type of support and will await news of any successful funds in 2024.

South Lough Neagh Regeneration Association

(A company limited by guarantee, not having a share capital)

TRUSTEES' ANNUAL REPORT

for the financial year ended 31 December 2023

On the general management and governance requirements we continue to meet regularly as a Board where a considerable time and effort has been spent trying to overcome the issues described in last year's report following the loss of two service level contracts and the ongoing negotiation of our rental costs with our landlord. It is a key objective going forward to rejuvenate and refocus our business so that we become less reliant on traditional sources of income.

Joe Nelson
Chairman,
12/04/2024

Structure, governance and Management

Governing Document

South Lough Neagh Regeneration Association is a company limited by guarantee governed by its Memorandum and Articles of Association dated 9th August 2005. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member. The company is under the control of the Directors, who are therefore acting Trustees for the charity.

South Lough Neagh Regeneration Association under a Service level Agreement with the Loughshore Care partnership continue to deliver a range of services for older people in the area through the management of volunteers who deliver a Day Care Service and Befriending Scheme.

The group were able to use the evaluation of the Loughshore Access to Basic Health & Well-being project to support its application to the Big Lottery - Connecting Young Families Programme. This application was successful securing funding for 5 years to deliver the Loughshore Family Action Project focusing on services for families.

Appointment of director

As described in the Articles of Association, a new director may be eligible for appointment if 21 days before the Annual General Meeting, written notice is deposited with the registered office of the intended proposal, signed by a member and signed by the person to be proposed, so as to indicate their willingness to be elected.

Director induction & training

New directors are briefed on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the Board and decision making process and recent financial performance of the charity. Directors are encouraged to view the Charities Commission website so as to gain a full understanding of their roles and responsibilities.

Risk Management

The Directors have a risk management strategy which comprises an annual review of the risks the company faces, the establishment of systems and procedures to mitigate those risks identified and the implementation of procedures designed to minimise any potential impact on the company.

Trustees

The trustees who served throughout the financial year, except as noted, were as follows:

Jacinta Cusack
Michela Cusack
Alan John Emerson
Hazel Guiney
Conor Martin Jordan
Joseph Nelson
Joan Patricia Aldridge
Mairead Abraham
Frances Kerr

In accordance with the Articles of Association, the directors retire by rotation and, being eligible, offer themselves for re-election.

Compliance with Sector-Wide Legislation and Standards

The charity engages pro-actively with legislation, standards and codes which are developed for the sector. South Lough Neagh Regeneration Association subscribes to and is compliant with the following:

- The Companies Act 2006
- The Charities SORP (FRS 102)

Financial Review & Reserves Policy

South Lough Neagh Regeneration Association

(A company limited by guarantee, not having a share capital)

TRUSTEES' ANNUAL REPORT

for the financial year ended 31 December 2023

The Board has examined the charity's requirements for reserves in light of the main risks of the organisation. It believes the charity should hold reserves because the organisations significantly dependant upon grant income which can be subject to fluctuation and requires protection against, and the ability to continue operating despite, catastrophic or lesser but damaging events. The Board believes that the minimum level of contingency reserve is £70,000 which includes an equivalent of six months' operating costs and £20,000 of designated reserve for potential restructuring and other unexpected costs.

The level of resources will be calculated and reviewed annually and will be built up to the desired level in stages consistent with the charity's overall financial position and its need to maintain and develop its charitable activities.

Statement as to disclosure of information to independent examiners

In so far as the trustees are aware:

- There is no relevant audit information of which the charitable companys' auditors are unaware;and
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

PUBLIC BENEFIT STATEMENT

In setting our objectives and planning our activities for the year the trustees have given careful consideration to the guidance provided by bodies such as the Charity Commission for Northern Ireland and HM Revenue and Customs on public benefit to ensure that the activities have helped to achieve the charity's purposes and provide a benefit to the beneficiaries. The benefits of South Lough Neagh Regeneration Association are both clear and directly related to the charity's aims and objectives. These benefits are and will be demonstrated through surveys of satisfaction at the end of any course, increased attendance at relevant meetings and advice and guidance sought by members. The charity beneficiaries are people living in the Lough Neagh area and the surrounding areas.

Approved by the Board of Trustees on 2 May 2024 and signed on its behalf by:



Joseph Nelson
Trustee

South Lough Neagh Regeneration Association
(A company limited by guarantee, not having a share capital)
STATEMENT OF TRUSTEES' RESPONSIBILITIES
for the financial year ended 31 December 2023

The trustees, who are also directors of South Lough Neagh Regeneration Association for the purposes of company law, are responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the trustees as the directors to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A (Small Entities). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with the relevant financial reporting framework, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees confirm that they have complied with the above requirements in preparing the financial statements.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Board of Trustees on 2 May 2024 and signed on its behalf by:



Joseph Nelson
Trustee

South Lough Neagh Regeneration Association

Northern Ireland - Charity number 106325

Annual return

South Lough Neagh Regeneration Association

(A company limited by guarantee, not having a share capital)

INDEPENDENT EXAMINER'S REPORT TO THE BOARD OF TRUSTEES OF SOUTH LOUGH NEAGH REGENERATION ASSOCIATION

We have examined the financial statements of the charity for the financial year ended 31 December 2023, which comprise the Statement of Financial Activities (incorporating an Income and Expenditure Account), the Balance Sheet and the related notes.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006. The charity's trustees consider that an audit is not required for this financial year under Chapter 3 of Part 16 of the Companies Act 2006 and that an independent examination is required.

It is our responsibility to:

- examine the financial statements under section 65 of the Charities Act;
- follow the procedures laid down by the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act; and
- state whether particular matters have come to our attention.

Basis of independent examiner's report

We have examined your charity financial statements as required under section 65 of the Charities Act and our examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with our examination, no matter has come to our attention which gives us cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006
- the financial statements do not accord with those accounting records
- the financial statements have not been prepared in accordance with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the 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 (FRS102)
- there is further information needed for a proper understanding of the accounts to be reached.

We have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Daly Park & Company Ltd

DALY PARK & COMPANY LTD

Chartered Accountants

4 Carnegie Street

Lurgan

Co. Armagh

BT66 6AS

Northern Ireland

Date: 2 May 2024

South Lough Neagh Regeneration Association

Northern Ireland - Charity number 106325

Accounts

Company Number: NI056142

Charity Number : NIC106325

South Lough Neagh Regeneration Association

(A company limited by guarantee, not having a share capital)

Annual Report and Unaudited Financial Statements

for the financial year ended 31 December 2020

Daly Park & Company Ltd
Chartered Accountants
4 Carnegie Street
Lurgan
Co. Armagh
BT66 6AS
Northern Ireland

South Lough Neagh Regeneration Association

(A company limited by guarantee, not having a share capital)

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South Lough Neagh Regeneration Association

(A company limited by guarantee, not having a share capital)

TRUSTEES' AND OTHER INFORMATION

Trustees	Jacinta Cusack Michela Cusack Alan John Emerson Hazel Guiney Conor Martin Jordan Gordon Henry Richardson Stanley Trouton Joseph Nelson (Appointed 1 October 2020)
Company Secretary	Mary McAlinden
Company Number	NI056142
Charity Number	NIC106325
Registered Office	1 Maghery Business Centre Maghery Road Dungannon Co Tyrone BT71 6PA Northern Ireland
Principal Address	1 Maghery Business Centre Maghery Road Dungannon Co. Tyrone BT71 6PA Northern Ireland
Independent Examiner	Daly Park & Company Ltd Chartered Accountants 4 Carnegie Street Lurgan Co. Armagh BT66 6AS Northern Ireland
Bankers	Bank of Ireland 43 High Street Portadown Co. Armagh BT62 1HY Northern Ireland

South Lough Neagh Regeneration Association

(A company limited by guarantee, not having a share capital)

TRUSTEES' ANNUAL REPORT

for the financial year ended 31 December 2020

The trustees present their Trustees' Annual Report, combining the Directors' Report and Trustees' Report, and the unaudited financial statements for the financial year ended 31 December 2020.

The financial statements are prepared in accordance with the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Trustees' Report contains the information required to be provided in the Trustees' Annual Report under the Statement of Recommended Practice (SORP) guidelines. The trustees of the company are also charity trustees for the purpose of charity law and under the company's constitution are known as members of the board of trustees.

In this report the trustees of South Lough Neagh Regeneration Association present a summary of its purpose, governance, activities, achievements and finances for the financial year 31 December 2020.

The company is a registered charity and hence the report and results are presented in a form which complies with the requirements of the Companies Act 2006 and, although not obliged to comply with the Statement of Recommended Practice (Charities SORP effective January 2015), the organisation has implemented its recommendations where relevant in these financial statements.

Financial Results

At the end of the financial year the company has assets of £182,669 (2019 - £155,345) and liabilities of £3,480 (2019 - £2,980). The net assets of the company have increased by £26,824.

Principal Risks and Uncertainties

Our Mission

To attract and encourage investment in the economic social and environmental well being of southern shores of Lough Neagh; to generate activity, employment, enthusiasm and pride in the community.

Achievements & performance

The work of South Lough Neagh Regeneration Association focuses on its guiding principles of :

- " Economic Development - Rural Enterprise Development/Sustainability
- " Community Relations - Through Arts & Culture
- " Environment - Tourism and Bio Diversity
- " Rural Community Development - Social Wellbeing

Chairperson's Report – 2020

This last 12 months we have seen a huge downturn in funding for groups such as SLNRA which in turn gives the group and committee members tougher challenges to meet. There have been fewer projects delivered on the ground than in previous years because of Covid-19 and the periods of lockdown which meant staff were required to 'switch their delivery' in order to come up with a range of online programmes to benefit people living in the area.

We have had to be very strategic in our approach to some of this work and at times it was necessary to become involved in other projects being delivered by a range of agencies such as the SH&SCT, the Council, and Action Mental Health. Our funders were very helpful in agreeing to the new delivery proposals we presented to them for online programme delivery. In the past, most of our projects have always involved face-to-face engagement.

We are very happy to say that one of the main outcomes of strategic working has been that we have raised our online profile and the feedback we have received from participants have been invaluable and will support funding application for a range of other programmes in the future.

One project which we commenced in the Autumn of 2020 and I think is worth mentioning, is the "Loughshore SOS: Support our Schools' project to support the return to school post- lockdown of our primary school children from the 7 local schools. From the start of this project this Project did not take its projected path due to the second school closure.

South Lough Neagh Regeneration Association

(A company limited by guarantee, not having a share capital)

TRUSTEES' ANNUAL REPORT

for the financial year ended 31 December 2020

During this lockdown period, we were able to deliver an online Relax Kids to all 7 local Primary Schools simultaneously. We also provided Relax Kids training and resource packs for the schools so they can continue to implement the techniques with the children returned to school.

We provided online Speech & Drama sessions for a selection of P4 children and the feedback from parents was so good that we arranged for the children to also attend an online summer scheme.

Families participated at Woodview Garden Centre for a morning of learning, pruning and grafting in the vegetable patch. We all live in a farming community and not many people can say they have dug up a potato or picked apples from a tree. Just after the first lockdown SLNRA realised that local families needed to get outside again, safely... staff organised a family day at the farm and following all the government guidelines we were able to provide a safe environment for these families to meet in.

We were able to pair up with another project which SLNRA was delivering, the Safefood programme and the next day these families tuned in online to make healthy homemade vegetable soup from the produce the gathered at the farm.



At the end of November 2020, the Council approached us to ask if SLNRA would be interested in putting together a programme of virtual Christmas Tree 'switch on' events for each of the villages in the area. Again, SLNRA staff worked with the local school children to make these events happen. The schools put together a range of Christmas Corals for the children to perform and keeping to the social distancing guidelines these events were captured and put out live on Facebook for people in the community to enjoy.

In November 2020 Project Coordinator approached the volunteers from the local senior citizens groups who provide a weekly friendly phone call to the older people throughout the south Lough Neagh area and asked if they would start a conversation around home baking. Oh goodness do our older people enjoy baking and we were hearing loads of tips on how to make the best treacle farls or boiled cake.

Celebrating Christmas... ONLINE

For a project to help form the online exhibition it became obvious that home baking should form part of this and we ask the older people to send in their favourite Christmas Cake/Pudding receipts.

We received quite a few recipes back but the one that stood out from the crowd was from a lady called, Teresa, who lives in Maghera and attends the local older people club. Teresa sent her mother's recipe which was written in her mother's hand writing on the back of an envelope. Sure wasn't this the old way of passing on a traditional recipe.

South Lough Neagh Regeneration Association

(A company limited by guarantee, not having a share capital)

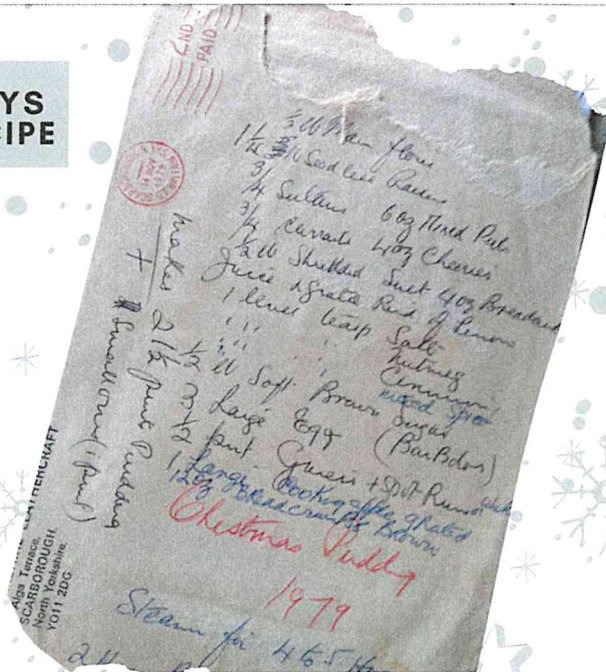
TRUSTEES' ANNUAL REPORT

for the financial year ended 31 December 2020

Now because of the lack of community outreach delivery, through this project SLNRA is trying to be as creative and innovative as possible when it comes to inspiring the next generation to pick up a traditional skill. We teamed up with a local baker Rosie from 'Rosie's Cakes', where she converted the recipe into today's measurements. In order for us to document her making and baking the Christmas Pudding we engaged a facilitator to record Rosie and created a short 'How To' film which was launched on our socials on the run up to Christmas week. The title Stella Kelly, and her daughter

STELLA KELLYS CHRISTMAS PUDDING RECIPE

**PRESERVING AND
PROMOTING THE
TRADITIONAL SKILLS
AND CULTURAL
HERITAGE OF THE
SOUTH LOUGH NEAGH
AREA
PROJECT DELIVERED
BY SOUTH LOUGH
NEAGH
REGENERATION
ASSOCIATION &
FUNDED BY HERITAGE
LOTTERY**



Children taking part in an online 'tie dye' art project.



Everyone knows that to deliver these projects there is a need for officer resources and I have no hesitation in saying none of the work would have been possible without the unwavering efforts of our staff members. We are also deeply indebted to the support of our funders, ABC Council, the Heritage Lottery Fund, Awards for All, the Community Foundation/Comic Relief, Safefood, and the CDHN BCPP (Community Pharmacy)

I would like to take this opportunity to commend our committee members on the professionalism that each has demonstrated and the commitment and dedication they give to the Association.

Joe Nelson SLNRA Chairperson

South Lough Neagh Regeneration Association

(A company limited by guarantee, not having a share capital)

TRUSTEES' ANNUAL REPORT

for the financial year ended 31 December 2020

Structure, governance and Management

Governing Document

South Lough Neagh Regeneration Association is a company limited by guarantee governed by its Memorandum and Articles of Association dated 9th August 2005. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member. The company is under the control of the Directors, who are therefore acting Trustees for the charity.

South Lough Neagh Regeneration Association under a Service level Agreement with the Loughshore Care partnership continue to deliver a range of services for older people in the area through the management of volunteers who deliver a Day Care Service and Befriending Scheme.

The group were able to use the evaluation of the Loughshore Access to Basic Health & Well-being project to support its application to the Big Lottery - Connecting Young Families Programme. This application was successful securing funding for 5 years to deliver the Loughshore Family Action Project focusing on services for families.

Appointment of director

As described in the Articles of Association, a new director may be eligible for appointment if 21 days before the Annual General Meeting, written notice is deposited with the registered office of the intended proposal, signed by a member and signed by the person to be proposed, so as to indicate their willingness to be elected.

Director induction & training

New directors are briefed on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the Board and decision making process and recent financial performance of the charity. Directors are encouraged to view the Charities Commission website so as to gain a full understanding of their roles and responsibilities.

Risk Management

The Directors have a risk management strategy which comprises an annual review of the risks the company faces, the establishment of systems and procedures to mitigate those risks identified and the implementation of procedures designed to minimise any potential impact on the company.

Trustees

The trustees who served throughout the financial year, except as noted, were as follows:

Jacinta Cusack
Michela Cusack
Alan John Emerson
Hazel Guiney
Conor Martin Jordan
Gordon Henry Richardson
Stanley Trouton
Joseph Nelson (Appointed 1 October 2020)

In accordance with the Articles of Association, the directors retire by rotation and, being eligible, offer themselves for re-election.

The secretary who served during the financial year was:

Mary McAlinden

Compliance with Sector-Wide Legislation and Standards

The company engages pro-actively with legislation, standards and codes which are developed for the sector. South Lough Neagh Regeneration Association subscribes to and is compliant with the following:

- The Companies Act 2006
- The Charities SORP (FRS 102)

South Lough Neagh Regeneration Association

(A company limited by guarantee, not having a share capital)

TRUSTEES' ANNUAL REPORT

for the financial year ended 31 December 2020

Financial Review & Reserves Policy

The charity, with the aid of sound financial management and the support of both its staff and volunteers, generated a positive financial outcome for the year, given the current economic climate.

Reserves Policy

The Board has examined the charity's requirements for reserves in light of the main risks of the organisation. It believes the charity should hold reserves because the organisations significantly dependent upon grant income which can be subject to fluctuation and requires protection against, and the ability to continue operating despite, catastrophic or lesser but damaging events. The Board believes that the minimum level of reserves should include an equivalent of six months' operating costs and a contingency for potential redundancy or other unexpected costs.

The level of resources will be calculated and reviewed annually and will be built up to the desired level in stages consistent with the charity's overall financial position and its need to maintain and develop its charitable activities.

Statement as to disclosure of information to independent examiners

In so far as the trustees are aware:

- There is no relevant audit information of which the charitable company's auditors are unaware; and
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

PUBLIC BENEFIT STATEMENT

In setting our objectives and planning our activities for the year the trustees have given careful consideration to the guidance provided by bodies such as the Charity Commission for Northern Ireland and HM Revenue and Customs on public benefit to ensure that the activities have helped to achieve the charity's purposes and provide a benefit to the beneficiaries. The benefits of South Lough Neagh Regeneration Association are both clear and directly related to the charity's aims and objectives. These benefits are and will be demonstrated through surveys of satisfaction at the end of any course, increased attendance at relevant meetings and advice and guidance sought by members. The charity beneficiaries are people living in the Lough Neagh area and the surrounding areas.

Approved by the Board of Trustees on 3 August 2021 and signed on its behalf by:



Joseph Nelson

Chairperson



Stanley Trouton

Treasurer

South Lough Neagh Regeneration Association

(A company limited by guarantee, not having a share capital)

STATEMENT OF TRUSTEES' RESPONSIBILITIES

for the financial year ended 31 December 2020

The trustees, who are also directors of South Lough Neagh Regeneration Association for the purposes of company law, are responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the trustees as the directors to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A (Small Entities). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with the relevant financial reporting framework, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

The trustees confirm that they have complied with the above requirements in preparing the financial statements.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Board of Trustees on 3 August 2021 and signed on its behalf by:



Joseph Nelson

Chairperson



Stanley Trouton

Treasurer

South Lough Neagh Regeneration Association

(A company limited by guarantee, not having a share capital)

INDEPENDENT EXAMINER'S REPORT TO THE BOARD OF TRUSTEES OF SOUTH LOUGH NEAGH REGENERATION ASSOCIATION

We have examined the financial statements of the company for the financial year ended 31 December 2020, which comprise the Statement of Financial Activities (incorporating an Income and Expenditure Account), the Balance Sheet and the related notes.

Respective responsibilities of trustees and examiner

The company's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006. The company's trustees consider that an audit is not required for this financial year and that an independent examination is required.

It is our responsibility to:

- examine the financial statements under section 145 of the Act; and
- state whether particular matters have come to our attention.

Basis of independent examiner's report

Our examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the company and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with our examination, no matter has come to our attention which gives us cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006
- the financial statements do not accord with those accounting records
- the financial statements do not comply with the accounting requirements of the Charities Act
- the financial statements have not been prepared in accordance with the 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 (FRS102)
- there is further information needed for a proper understanding of the accounts to be reached.

We have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.


DALYPARK & COMPANY LTD
Chartered Accountants
4 Carnegie Street
Lurgan
Co. Armagh
BT66 6AS
Northern Ireland

Date: 3 August 2021

South Lough Neagh Regeneration Association

(A company limited by guarantee, not having a share capital)

STATEMENT OF FINANCIAL ACTIVITIES

(Incorporating an Income and Expenditure Account)

for the financial year ended 31 December 2020

	Notes	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total 2020 £	Unrestricted Funds 2019 £	Restricted Funds 2019 £	Total 2019 £
Incoming Resources							
Voluntary Income	3.1	20,831	69,734	90,565	-	203,380	203,380
Activities for generating funds	3.2	33,721	-	33,721	37,070	-	37,070
Investments	3.3	17	-	17	19	-	19
Total incoming resources		54,569	69,734	124,303	37,089	203,380	240,469
Resources Expended							
Charitable activities	4.1	39,504	57,975	97,479	4,200	201,275	205,475
Net incoming/outgoing resources before transfers		15,065	11,759	26,824	32,889	2,105	34,994
Gross transfers between funds		-	-	-	5,956	(5,956)	-
Net movement in funds for the financial year		15,065	11,759	26,824	38,845	(3,851)	34,994
Reconciliation of funds							
Balances brought forward at 1 January 2020	13	106,120	46,245	152,365	67,275	50,096	117,371
Balances carried forward at 31 December 2020		121,185	58,004	179,189	106,120	46,245	152,365

The Statement of Financial Activities includes all gains and losses recognised in the financial year. All income and expenditure relate to continuing activities.

South Lough Neagh Regeneration Association

(A company limited by guarantee, not having a share capital)

Company Number: NI056142

BALANCE SHEET

as at 31 December 2020

	Notes	2020 £	2019 £
Fixed Assets			
Tangible assets	9	7,396	8,826
Current Assets			
Debtors	10	780	4,114
Cash at bank and in hand		174,493	142,405
		175,273	146,519
Creditors: Amounts falling due within one year	11	(3,480)	(2,980)
Net Current Assets		171,793	143,539
Total Assets less Current Liabilities		179,189	152,365
Funds			
Restricted trust funds		58,004	46,245
Unrestricted designated funds		52,000	52,000
General fund (unrestricted)		69,185	54,120
Total funds	13	179,189	152,365

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

For the financial year ended 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006; and no notice has been deposited under section 476.

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

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

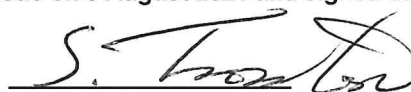
The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

Approved by the Board of Trustees and authorised for issue on 3 August 2021 and signed on its behalf by



Joseph Nelson

Chairperson



Stanley Trouton

Treasurer

South Lough Neagh Regeneration Association

(A company limited by guarantee, not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2020

1. GENERAL INFORMATION

South Lough Neagh Regeneration Association is a company limited by guarantee incorporated in the United Kingdom. The registered office of the company is 1 Maghery Business Centre, Maghery Road, Dungannon, Co Tyrone, BT71 6PA, Northern Ireland which is also the principal place of business of the company. The financial statements have been presented in Pound Sterling (£) which is also the functional currency of the company.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Statement of compliance

The financial statements of the company for the year ended 31 December 2017 have been prepared on the going concern basis and in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)" and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

Incoming Resources

Voluntary income or capital is included in the Statement of Financial Activities when the company is legally entitled to it, its financial value can be quantified with reasonable certainty and there is reasonable certainty of its ultimate receipt. Entitlement to legacies is considered established when the company has been notified of a distribution to be made by the executors. Income received in advance of due performance under a contract is accounted for as deferred income until earned. Grants for activities are recognised as income when the related conditions for legal entitlement have been met. All other income is accounted for on an accruals basis.

Resources Expended

All resources expended are accounted for on an accruals basis. Charitable activities include costs of services and grants, support costs and depreciation on related assets. Costs of generating funds similarly include fundraising activities. Non-staff costs not attributed to one category of activity are allocated or apportioned pro-rata to the staffing of the relevant service. Finance, HR, IT and administrative staff costs are directly attributable to individual activities by objective. Governance costs are those associated with constitutional and statutory requirements.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Land and buildings freehold	- 4% Straight line
Fixtures, fittings and equipment	- 20% Straight line

Debtors

Debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Income recognised by the company from government agencies and other co-funders, but not yet received at year end, is included in debtors.

Cash at bank and in hand

Cash at bank and in hand comprises cash on deposit at banks requiring less than three months notice of withdrawal.

South Lough Neagh Regeneration Association
(A company limited by guarantee, not having a share capital)
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2020

Taxation and deferred taxation

No current or deferred taxation arises as the company has been granted charitable exemption. Irrecoverable valued added tax is expensed as incurred.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable income and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

3.	INCOME				
3.1	DONATIONS AND LEGACIES		Unrestricted Funds	Restricted Funds	2020
			£	£	2019
					£
	Grants Received		<u>20,831</u>	<u>69,734</u>	<u>90,565</u>
					<u>203,380</u>
3.2	OTHER TRADING ACTIVITIES		Unrestricted Funds	Restricted Funds	2020
			£	£	2019
					£
	Matched / Earned Income		<u>33,721</u>	<u>-</u>	<u>33,721</u>
					<u>37,070</u>
3.3	INVESTMENTS		Unrestricted Funds	Restricted Funds	2020
			£	£	2019
					£
	Investments		<u>17</u>	<u>-</u>	<u>17</u>
					<u>19</u>
4.	EXPENDITURE				
4.1	CHARITABLE ACTIVITIES	Direct Costs	Other Costs	Support Costs	2020
		£	£	£	2019
					£
	Charitable expenditure	<u>96,049</u>	<u>1,430</u>	<u>-</u>	<u>97,479</u>
					<u>205,475</u>
5.	ANALYSIS OF DIRECT COSTS				2020
					£
					£
	Project Cost				<u>11,084</u>
	Wages & Salaries				<u>52,954</u>
	Premises Costs				<u>9,611</u>
	Other Costs				<u>22,400</u>
					<u>96,049</u>
					<u>204,044</u>
					£
					£
6.	NET INCOMING RESOURCES				2020
					£
					£
	Net Incoming Resources are stated after charging/(crediting):				
	Depreciation of tangible assets				<u>1,430</u>
					<u>1,431</u>

South Lough Neagh Regeneration Association
(A company limited by guarantee, not having a share capital)
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2020

7. INVESTMENT AND OTHER INCOME	2020	2019	
	£	£	
CJRS Claims	20,831	-	
Bank interest	17	19	
	<u>20,848</u>	<u>19</u>	
8. EMPLOYEES AND REMUNERATION			
The staff costs comprise:	2020	2019	
	£	£	
Wages and salaries	50,744	105,772	
Pension costs	2,210	1,751	
	<u>52,954</u>	<u>107,523</u>	
9. TANGIBLE FIXED ASSETS			
	Land and buildings freehold	Fixtures, fittings and equipment	Total
	£	£	£
Cost			
At 31 December 2020	7,440	19,242	26,682
Depreciation			
At 1 January 2020	1,191	16,665	17,856
Charge for the financial year	298	1,132	1,430
At 31 December 2020	1,489	17,797	19,286
Net book value			
At 31 December 2020	<u>5,951</u>	<u>1,445</u>	<u>7,396</u>
At 31 December 2019	<u>6,249</u>	<u>2,577</u>	<u>8,826</u>
10. DEBTORS	2020	2019	
	£	£	
Amounts owed by connected parties	780	4,114	
	<u>780</u>	<u>4,114</u>	
11. CREDITORS	2020	2019	
Amounts falling due within one year	£	£	
Taxation and social security costs	-	80	
Accruals and deferred income	3,480	2,900	
	<u>3,480</u>	<u>2,980</u>	

South Lough Neagh Regeneration Association

(A company limited by guarantee, not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2020

12. RESERVES

	2020 £	2019 £
At 1 January 2020	152,365	117,371
Surplus for the financial year	26,824	34,994
At 31 December 2020	<u>179,189</u>	<u>152,365</u>

13. FUNDS

13.1 RECONCILIATION OF MOVEMENT IN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total Funds £
At 1 January 2019	67,275	50,096	117,371
Movement during the financial year	38,845	(3,851)	34,994
At 31 December 2019	106,120	46,245	152,365
Movement during the financial year	15,065	11,759	26,824
At 31 December 2020	<u>121,185</u>	<u>58,004</u>	<u>179,189</u>

13.2 ANALYSIS OF MOVEMENTS ON FUNDS

	Balance 1 January 2020 £	Income £	Expenditure £	Transfers between funds £	Balance 31 December 2020 £
Restricted funds					
Armagh City, Banbridge & Craigavon District Council	2,217	10,460	11,202	-	1,475
Big Lottery	14,836	8,000	9,181	-	13,655
Peace Fund	4,528	10,767	15,295	-	-
BBC Comic Relief / Community Foundation	-	35,307	3,062	-	32,245
Safefood	-	1,200	1,291	-	(91)
CDHN Pharmacy	-	4,000	3,279	-	721
Heritage Lottery	24,664	-	14,665	-	9,999
	<u>46,245</u>	<u>69,734</u>	<u>57,975</u>	<u>-</u>	<u>58,004</u>
Unrestricted funds					
Contingency Reserve	32,000	-	-	-	32,000
Designated Reserves	20,000	-	-	-	20,000
Unrestricted General	54,120	54,569	39,504	-	69,185
	<u>106,120</u>	<u>54,569</u>	<u>39,504</u>	<u>-</u>	<u>121,185</u>
Total funds	<u>152,365</u>	<u>124,303</u>	<u>97,479</u>	<u>-</u>	<u>179,189</u>

South Lough Neagh Regeneration Association

(A company limited by guarantee, not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2020

14. STATUS

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

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members, or within one year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, not exceeding £ 1.

15. POST-BALANCE SHEET EVENTS

There have been no significant events affecting the Charity since the financial year-end.

South Lough Neagh Regeneration Association

Northern Ireland - Charity number 106325

Annual report

South Lough Neagh Regeneration Association

(A company limited by guarantee, not having a share capital)

TRUSTEES' ANNUAL REPORT

for the financial year ended 31 December 2020

The trustees present their Trustees' Annual Report, combining the Directors' Report and Trustees' Report, and the unaudited financial statements for the financial year ended 31 December 2020.

The financial statements are prepared in accordance with the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Trustees' Report contains the information required to be provided in the Trustees' Annual Report under the Statement of Recommended Practice (SORP) guidelines. The trustees of the company are also charity trustees for the purpose of charity law and under the company's constitution are known as members of the board of trustees.

In this report the trustees of South Lough Neagh Regeneration Association present a summary of its purpose, governance, activities, achievements and finances for the financial year 31 December 2020.

The company is a registered charity and hence the report and results are presented in a form which complies with the requirements of the Companies Act 2006 and, although not obliged to comply with the Statement of Recommended Practice (Charities SORP effective January 2015), the organisation has implemented its recommendations where relevant in these financial statements.

Financial Results

At the end of the financial year the company has assets of £182,669 (2019 - £155,345) and liabilities of £3,480 (2019 - £2,980). The net assets of the company have increased by £26,824.

Principal Risks and Uncertainties

Our Mission

To attract and encourage investment in the economic social and environmental well being of southern shores of Lough Neagh; to generate activity, employment, enthusiasm and pride in the community.

Achievements & performance

The work of South Lough Neagh Regeneration Association focuses on its guiding principles of :

- " Economic Development - Rural Enterprise Development/Sustainability
- " Community Relations - Through Arts & Culture
- " Environment - Tourism and Bio Diversity
- " Rural Community Development - Social Wellbeing

Chairperson's Report – 2020

This last 12 months we have seen a huge downturn in funding for groups such as SLNRA which in turn gives the group and committee members tougher challenges to meet. There have been fewer projects delivered on the ground than in previous years because of Covid-19 and the periods of lockdown which meant staff were required to 'switch their delivery' in order to come up with a range of online programmes to benefit people living in the area.

We have had to be very strategic in our approach to some of this work and at times it was necessary to become involved in other projects being delivered by a range of agencies such as the SH&SCT, the Council, and Action Mental Health. Our funders were very helpful in agreeing to the new delivery proposals we presented to them for online programme delivery. In the past, most of our projects have always involved face-to-face engagement.

We are very happy to say that one of the main outcomes of strategic working has been that we have raised our online profile and the feedback we have received from participants have been invaluable and will support funding application for a range of other programmes in the future.

One project which we commenced in the Autumn of 2020 and I think is worth mentioning, is the "Loughshore SOS: Support our Schools' project to support the return to school post- lockdown of our primary school children from the 7 local schools. From the start of this project this Project did not take its projected path due to the second school closure.

South Lough Neagh Regeneration Association

(A company limited by guarantee, not having a share capital)

TRUSTEES' ANNUAL REPORT

for the financial year ended 31 December 2020

During this lockdown period, we were able to deliver an online Relax Kids to all 7 local Primary Schools simultaneously. We also provided Relax Kids training and resource packs for the schools so they can continue to implement the techniques with the children returned to school.

We provided online Speech & Drama sessions for a selection of P4 children and the feedback from parents was so good that we arranged for the children to also attend an online summer scheme.

Families participated at Woodview Garden Centre for a morning of learning, pruning and grafting in the vegetable patch. We all live in a farming community and not many people can say they have dug up a potato or picked apples from a tree. Just after the first lockdown SLNRA realised that local families needed to get outside again, safely... staff organised a family day at the farm and following all the government guidelines we were able to provide a safe environment for these families to meet in.

We were able to pair up with another project which SLNRA was delivering, the Safefood programme and the next day these families tuned in online to make healthy homemade vegetable soup from the produce the gathered at the farm.



At the end of November 2020, the Council approached us to ask if SLNRA would be interested in putting together a programme of virtual Christmas Tree 'switch on' events for each of the villages in the area. Again, SLNRA staff worked with the local school children to make these events happen. The schools put together a range of Christmas Corals for the children to perform and keeping to the social distancing guidelines these events were captured and put out live on Facebook for people in the community to enjoy.

In November 2020 Project Coordinator approached the volunteers from the local senior citizens groups who provide a weekly friendly phone call to the older people throughout the south Lough Neagh area and asked if they would start a conversation around home baking. Oh goodness do our older people enjoy baking and we were hearing loads of tips on how to make the best treacle farls or boiled cake.

Celebrating Christmas... ONLINE

For a project to help form the online exhibition it became obvious that home baking should form part of this and we ask the older people to send in their favourite Christmas Cake/Pudding receipts.

We received quite few recipes back but the one that stood out from the crowd was from a lady called, Teresa, who lives in Maghery and attends the local older people club. Teresa sent her mother's recipe which was written in her mother's hand writing on the back of an envelope. Sure wasn't this the old way of passing on a traditional recipe.

South Lough Neagh Regeneration Association

(A company limited by guarantee, not having a share capital)

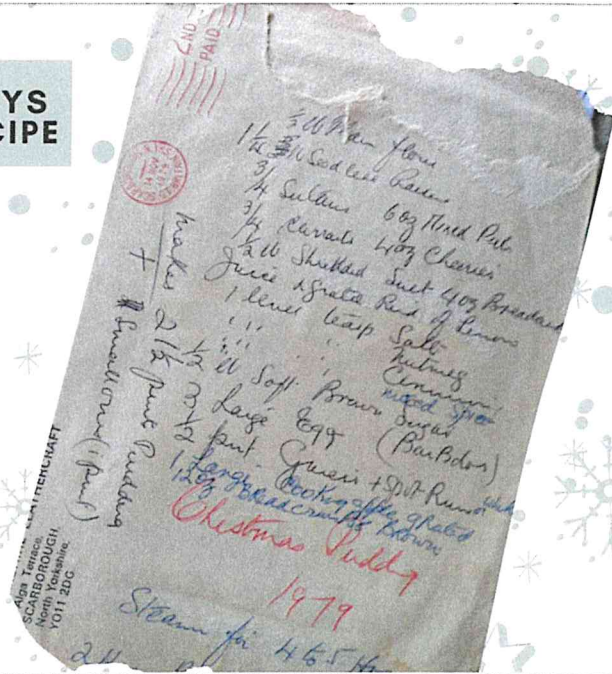
TRUSTEES' ANNUAL REPORT

for the financial year ended 31 December 2020

Now because of the lack of community outreach delivery, through this project SLNRA is trying to be as creative and innovative as possible when it comes to inspiring the next generation to pick up a traditional skill. We teamed up with a local baker Rosie from 'Rosie's Cakes', where she converted the recipe into today's measurements. In order for us to document her making and baking the Christmas Pudding we engaged a facilitator to record Rosie and created a short 'How To' film which was launched on our socials on the run up to Christmas week. The title Stella Kelly, and her daughter

STELLA KELLYS CHRISTMAS PUDDING RECIPE

**PRESERVING AND
PROMOTING THE
TRADITIONAL SKILLS
AND CULTURAL
HERITAGE OF THE
SOUTH LOUGH NEAGH
AREA
PROJECT DELIVERED
BY SOUTH LOUGH
NEAGH
REGENERATION
ASSOCIATION &
FUNDED BY HERITAGE
LOTTERY**



Children taking part in an online 'tie dye' art project.



Everyone knows that to deliver these projects there is a need for officer resources and I have no hesitation in saying none of the work would have been possible without the unwavering efforts of our staff members. We are also deeply indebted to the support of our funders, ABC Council, the Heritage Lottery Fund, Awards for All, the Community Foundation/Comic Relief, Safefood, and the CDHN BCPP (Community Pharmacy)

I would like to take this opportunity to commend our committee members on the professionalism that each has demonstrated and the commitment and dedication they give to the Association.

Joe Nelson SLNRA Chairperson

South Lough Neagh Regeneration Association

(A company limited by guarantee, not having a share capital)

TRUSTEES' ANNUAL REPORT

for the financial year ended 31 December 2020

Structure, governance and Management

Governing Document

South Lough Neagh Regeneration Association is a company limited by guarantee governed by its Memorandum and Articles of Association dated 9th August 2005. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member. The company is under the control of the Directors, who are therefore acting Trustees for the charity.

South Lough Neagh Regeneration Association under a Service level Agreement with the Loughshore Care partnership continue to deliver a range of services for older people in the area through the management of volunteers who deliver a Day Care Service and Befriending Scheme.

The group were able to use the evaluation of the Loughshore Access to Basic Health & Well-being project to support its application to the Big Lottery - Connecting Young Families Programme. This application was successful securing funding for 5 years to deliver the Loughshore Family Action Project focusing on services for families.

Appointment of director

As described in the Articles of Association, a new director may be eligible for appointment if 21 days before the Annual General Meeting, written notice is deposited with the registered office of the intended proposal, signed by a member and signed by the person to be proposed, so as to indicate their willingness to be elected.

Director induction & training

New directors are briefed on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the Board and decision making process and recent financial performance of the charity. Directors are encouraged to view the Charities Commission website so as to gain a full understanding of their roles and responsibilities.

Risk Management

The Directors have a risk management strategy which comprises an annual review of the risks the company faces, the establishment of systems and procedures to mitigate those risks identified and the implementation of procedures designed to minimise any potential impact on the company.

Trustees

The trustees who served throughout the financial year, except as noted, were as follows:

Jacinta Cusack
Michela Cusack
Alan John Emerson
Hazel Guiney
Conor Martin Jordan
Gordon Henry Richardson
Stanley Trouton
Joseph Nelson (Appointed 1 October 2020)

In accordance with the Articles of Association, the directors retire by rotation and, being eligible, offer themselves for re-election.

The secretary who served during the financial year was:

Mary McAlinden

Compliance with Sector-Wide Legislation and Standards

The company engages pro-actively with legislation, standards and codes which are developed for the sector. South Lough Neagh Regeneration Association subscribes to and is compliant with the following:

- The Companies Act 2006
- The Charities SORP (FRS 102)

South Lough Neagh Regeneration Association

(A company limited by guarantee, not having a share capital)

TRUSTEES' ANNUAL REPORT

for the financial year ended 31 December 2020

Financial Review & Reserves Policy

The charity, with the aid of sound financial management and the support of both its staff and volunteers, generated a positive financial outcome for the year, given the current economic climate.

Reserves Policy

The Board has examined the charity's requirements for reserves in light of the main risks of the organisation. It believes the charity should hold reserves because the organisations significantly dependent upon grant income which can be subject to fluctuation and requires protection against, and the ability to continue operating despite, catastrophic or lesser but damaging events. The Board believes that the minimum level of reserves should include an equivalent of six months' operating costs and a contingency for potential redundancy or other unexpected costs.

The level of resources will be calculated and reviewed annually and will be built up to the desired level in stages consistent with the charity's overall financial position and its need to maintain and develop its charitable activities.

Statement as to disclosure of information to independent examiners


In so far as the trustees are aware:

- There is no relevant audit information of which the charitable companys' auditors are unaware;and
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

PUBLIC BENEFIT STATEMENT

In setting our objectives and planning our activities for the year the trustees have given careful consideration to the guidance provided by bodies such as the Charity Commission for Northern Ireland and HM Revenue and Customs on public benefit to ensure that the activities have helped to achieve the charity's purposes and provide a benefit to the beneficiaries. The benefits of South Lough Neagh Regeneration Association are both clear and directly related to the charity's aims and objectives. These benefits are and will be demonstrated through surveys of satisfaction at the end of any course, increased attendance at relevant meetings and advice and guidance sought by members. The charity beneficiaries are people living in the Lough Neagh area and the surrounding areas.

Approved by the Board of Trustees on 3 August 2021 and signed on its behalf by:



Joseph Nelson

Chairperson



Stanley Trouton

Treasurer

South Lough Neagh Regeneration Association

(A company limited by guarantee, not having a share capital)

STATEMENT OF TRUSTEES' RESPONSIBILITIES

for the financial year ended 31 December 2020

The trustees, who are also directors of South Lough Neagh Regeneration Association for the purposes of company law, are responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the trustees as the directors to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A (Small Entities). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with the relevant financial reporting framework, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

The trustees confirm that they have complied with the above requirements in preparing the financial statements.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Board of Trustees on 3 August 2021 and signed on its behalf by:



Joseph Nelson

Chairperson



Stanley Trouton

Treasurer

South Lough Neagh Regeneration Association

Northern Ireland - Charity number 106325

Annual return

South Lough Neagh Regeneration Association

(A company limited by guarantee, not having a share capital)

INDEPENDENT EXAMINER'S REPORT TO THE BOARD OF TRUSTEES OF SOUTH LOUGH NEAGH REGENERATION ASSOCIATION

We have examined the financial statements of the company for the financial year ended 31 December 2020, which comprise the Statement of Financial Activities (incorporating an Income and Expenditure Account), the Balance Sheet and the related notes.

Respective responsibilities of trustees and examiner

The company's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006. The company's trustees consider that an audit is not required for this financial year and that an independent examination is required.

It is our responsibility to:

- examine the financial statements under section 145 of the Act; and
- state whether particular matters have come to our attention.

Basis of independent examiner's report

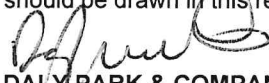
Our examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the company and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with our examination, no matter has come to our attention which gives us cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006
- the financial statements do not accord with those accounting records
- the financial statements do not comply with the accounting requirements of the Charities Act
- the financial statements have not been prepared in accordance with the 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 (FRS102)
- there is further information needed for a proper understanding of the accounts to be reached.

We have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



DALYPARK & COMPANY LTD

Chartered Accountants

4 Carnegie Street

Lurgan

Co. Armagh

BT66 6AS

Northern Ireland

Date: 3 August 2021