

Short Strand Partnership

Northern Ireland · Charity number 100273

Details

Known as	SSP
Status	Received
Registered	2014-06-25
Register	View on the Charity Commission for Northern Ireland register

Contact

Address	Strand Community Centre 26A Beechfield Street Belfast. BT5 4eq BT5 4EQ
Phone	02890450720
Email	short_strandpartnership@hotmail.co.uk

Activities

Purposes: The purpose is stated under clause 3 of the Constitution of Short Strand Partnership. The Partnership is established to relieve poverty, unemployment, youth and the aged and promote the protection and preservation of health of and to promote the benefit of the inhabitants of the Short Strand area and its environs of (East) Belfast (hereinafter called the area of benefit) by associating the statutory authorities, voluntary organisations and the inhabitants in a common effort to promote urban regeneration for the benefit of the public, advance education, and provide facilities in the interests of social welfare for recreation or other leisure-time occupation, with the object of improving the conditions of life for the said inhabitants.

What the charity does: The prevention or relief of poverty, The advancement of education, The advancement of health or the saving of lives, The advancement of citizenship or community development, The advancement of human rights, conflict resolution or reconciliation or the promotion of religious or racial harmony or equality and diversity, The advancement of environmental protection or improvement, The relief of those in need by reason of youth, age, ill-health, disability, financial hardship or other disadvantage

How the charity works: Advice/advocacy/information, Community development, Community enterprise, Cross-border/cross-community, Economic development, Education/training, Environment/sustainable development/conservation, Playgroup/after schools, Relief of poverty, Volunteer development

Who the charity helps: Addictions (drug/solvent/alcohol abuse), Adult training, Children (5-13 year olds), Community safety/crime prevention, Ethnic minorities, Ex-offenders and prisoners, General public, Interface communities, Men, Mental health, Older people, Parents, Preschool (0-5 year olds), Specific

areas of deprivation, Voluntary and community sector, Women, Youth (14-25 year olds)

Finances

Period end	Income	Expenditure	Assets	Employees
2025-01-31	£44,950	£45,747	£0	2

Trustees

Name	Role	Appointed
Conor Keenan		
Mr Dessie Mccabe		
Mr Paul Mc Croy		
Mrs Agnes Mccinley		
Mrs Bernie Mcconnell		
Mrs Margaret Martin		

Short Strand Partnership

Northern Ireland - Charity number 100273

Accounts

Short Strand Partnership
(A company limited by guarantee, not having a share capital)
Annual Report and Unaudited Financial Statements
for the financial year ended 31 January 2025

Quarter
Chartered Accountants
St Anne's House
15 Church Street
Cathedral Quarter
Belfast
BT1 1PG

Company Number: NI601974

Trustees	Conor Joseph Keenan Paul McCrory Agnes McGinley Dessie McCabe Bernie McConnell
Charity Number in Northern Ireland	100273
Company Registration Number	NI601974
Registered Office and Principal Address	26A Beechfield Street Belfast BT5 4BQ
Independent Examiner	Quarter Chartered Accountants St Anne's House 15 Church Street Cathedral Quarter Belfast BT1 1PG
Principal Bankers	Ulster Bank Arches Retail Park Conhswater Link Belfast Antrim BT5 4AF

Short Strand Partnership is a Company Limited by Guarantee and is a Charity recognised by the Charity Commission for NI and HM Revenue and Customs. It is a not for profit organisation. The company was established under a Memorandum of Association which established the objects and powers of the company and is governed under its Articles of Association.

Appointment of trustees:

The Chairman and the Trustees recommend new Trustees as needed. New Trustees are recruited on the relevance of their skills, and their potential to be able to make a helpful contribution to the governance of the charity. As part of this process they are made aware of a Trustees' legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the decision making processes, the business plan and recent financial performance of the charity. Once the potential new Trustee has agreed to be considered for appointment they can be co-opted by the directors until formal voting by members occurs at the next Annual General Meeting.

Arrangements for setting pay and remuneration of key management personnel

The director considers that the board, who are the charity's trustees, and the senior management team comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis. All directors give of their time freely and no director received remuneration in the year.

Organisation structure and how charity makes decisions

Short Strand Partnership is governed by the Board. The company is managed on a day to day basis by a senior management team as appointed by the Board. The Board meets bimonthly, and is appointed by the members at the AGM. A senior management team manages the day to day activities of the company, and reports on company performance to all board meetings.

Review of Activities, Achievements and Performance

Supporting of Saint Matthew's Housing Association in the provision of quality social housing. Supporting and delivering of projects to enhance the environment and create a visual, safe place in which to live. Working with various agencies on crime prevention and erection of alley gates to provide a security for residents living directly on the interfaces.

Liaising with developers for the provision of social housing on Siracco site.

Seeking the relocation of Translink Bus Depot so that this may be brought back in to community use for the purpose of provision quality social housing and a youth/health/wellbeing/sport/leisure facility on this site.

Plans for future periods

The SSP plans continuing the activities outlined above in the forthcoming years subject to satisfactory funding arrangements.

Financial Review

As mentioned above we, like many organisations, have been insecure regarding our future in terms of strategic planning. The lack of Government Departments and direction of what is available has led to uncertainty of what most groups can plan ahead for in the future in relation to funding. This can be seen in our funding received during the year and most importantly the deficiency of funds of £13,728 at our year end. We hope that in the coming year our funding will increase and we can continue our work to help the community and take on more projects.

Financial Results

At the end of the financial year the company has assets of £125 (2024 - £140) and liabilities of £5,709 (2024 - £13,866). The net liabilities of the company have decreased by £8,142.

Trustees

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

Conor Joseph Keenan
Paul McCrory
Agnes McGinley
Dessie McCabe
Bernie McConnell

In accordance with the Constitution, the trustees retire by rotation and, being eligible, offer themselves for re-election.

Compliance with Sector-Wide Legislation and Standards

The company engages pro-actively with legislation, standards and codes which are developed for the sector. Short Strand Partnership subscribes to and is compliant with the following:

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

The trustees, who are also directors of Short Strand Partnership 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 FRS102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". 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 net income or expenditure of the company for that period.

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

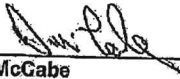
- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with the relevant financial reporting framework, identify those standards, and note the effect 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.

As explained in note 3, state whether the applicable in the UK and Republic of Ireland FRS 102 has been followed;

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 Companies Act 2006. 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 17 October 2025 and signed on its behalf by:



Dessie McCabe
Trustee

	Notes	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £
Incoming Resources							
Charitable activities							
- Grants from governments and other co-funders	4.1	-	44,950	44,950	-	45,649	45,649
Resources Expended							
Charitable activities	5.1	-	43,836	43,836	-	43,799	43,799
Other expenditure	5.2	1,911	-	1,911	3,628	-	3,628
Total Resources Expended		1,911	43,836	45,747	3,628	43,799	47,427
Net incoming/outgoing resources before transfers before exceptional items		(1,911)	1,114	(797)	(3,628)	1,850	(1,778)
Exceptional items		8,939	-	8,939	-	-	-
Net incoming/outgoing resources before transfers after exceptional items		7,028	1,114	8,142	(3,628)	1,850	(1,778)
Gross transfers between funds		-	-	-	-	-	-
Net movement in funds for the financial year		7,028	1,114	8,142	(3,628)	1,850	(1,778)
Reconciliation of funds:							
Total funds beginning of the year	15	(15,856)	2,130	(13,726)	(12,228)	280	(11,948)
Total funds at the end of the year		(8,828)	3,244	(5,584)	(15,856)	2,130	(13,726)

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

1. GENERAL INFORMATION

Short Strand Partnership is a company limited by guarantee incorporated in Northern Ireland. The registered office of the company is 26A Beechfield Street, Belfast, BT6 4BQ 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 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".

As permitted by the Companies Act 2006, the company 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 company for the financial year ended 31 March 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".

Cash flow statement

The company has availed of the exemption in FRS 102 from the requirement to produce a cash flow statement because it is classified as a small company.

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:

Fixtures, fittings and equipment - 15% Reducing Balance

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.

6. ANALYSIS OF SUPPORT COSTS

	2025	2024
	£	£
Depreciation	15	18
Wages and Salaries	43,836	43,799
Audit/ Independent Examination Fee's	1,560	1,680
Support Cost category 3	(8,939)	-
	<u>36,472</u>	<u>45,497</u>

7. NET INCOMING RESOURCES

	2025	2024
	£	£
Net Incoming Resources are stated after charging/(crediting):		
Depreciation of tangible assets	<u>15</u>	<u>18</u>

8. EXCEPTIONAL ITEMS

	2025	2024
	£	£
Other exceptional Item 3 (after operating surplus)	<u>8,939</u>	<u>-</u>

9. INTEREST PAYABLE AND SIMILAR CHARGES

	2025	2024
	£	£
On bank loans and overdrafts	<u>186</u>	<u>1,780</u>

10. EMPLOYEES AND REMUNERATION

Number of employees

The average number of persons employed (including executive trustees) during the financial year was as follows:

	2025	2024
	Number	Number
Number of Employees	<u>2</u>	<u>2</u>

The staff costs comprise:

	2025	2024
	£	£
Wages and salaries	40,761	40,755
Social security costs	3,075	3,044
	<u>43,836</u>	<u>43,799</u>

15. FUNDS				
15.1 RECONCILIATION OF MOVEMENT IN FUNDS		Unrestricted Funds	Restricted Funds	Total Funds
		£	£	£
At 1 February 2023		(12,228)	280	(11,948)
Movement during the financial year		(3,628)	1,850	(1,778)
At 31 January 2024		(16,856)	2,130	(13,726)
Movement during the financial year		7,028	1,114	8,142
At 31 January 2025		(8,828)	3,244	(5,584)

15.2 ANALYSIS OF MOVEMENTS ON FUNDS

	Balance 1 February 2024	Income	Expenditure	Exceptional items	Transfers between funds	Balance 31 January 2025
	£	£	£		£	£
Restricted funds						
Department of Communities	2,130	44,950	43,836	-	-	3,244
Unrestricted funds						
Unrestricted	(15,856)	-	1,911	8,939	-	(8,828)
Total funds	(13,726)	44,950	45,747	8,939	-	(5,584)

15.3 ANALYSIS OF NET LIABILITIES BY FUND

	Fixed assets - charity use	Current assets	Current liabilities	Total
	£	£	£	£
Restricted trust funds	-	3,099	145	3,244
Unrestricted general funds	86	(241)	(8,673)	(8,828)
	86	2,858	(8,528)	(5,584)

16. 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.

Short Strand Partnership

Northern Ireland - Charity number 100273

Accounts

Short Strand Partnership

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

INDEPENDENT EXAMINER'S REPORT TO THE BOARD OF TRUSTEES OF SHORT STRAND PARTNERSHIP

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

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Board of Trustees that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members, as a body, for our work, or for this report.

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 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

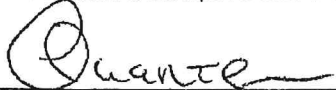
We have examined your company financial statements as required under section 65 of the Charities Act and our examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act. An examination includes a review of the accounting records kept by the 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 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.



QUARTER
Chartered Accountants
St Anne's House
15 Church Street
Cathedral Quarter
Belfast
BT1 1PG

Date: 26 August 2024

Short Strand Partnership

Northern Ireland - Charity number 100273

Annual report

Short Strand Partnership

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

TRUSTEES' ANNUAL REPORT

for the financial year ended 31 January 2024

Memorandum of Association which established the objects and powers of the company and is governed under its Articles of Association.

Appointment of trustees:

The Chairman and the Trustees recommend new Trustees as needed. New Trustees are recruited on the relevance of their skills, and their potential to be able to make a helpful contribution to the governance of the charity. As part of this process they are made aware of a Trustees' legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the decision making processes, the business plan and recent financial performance of the charity. Once the potential new Trustee has agreed to be considered for appointment they can be co-opted by the directors until formal voting by members occurs at the next Annual General Meeting.

Arrangements for setting pay and remuneration of key management personnel

The director considers that the board, who are the charity's trustees, and the senior management team comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis. All directors give of their time freely and no director received remuneration in the year.

Organisation structure and how charity makes decisions

Short Strand Partnership is governed by the Board. The company is managed on a day to day basis by a senior management team as appointed by the Board. The Board meets bimonthly, and is appointed by the members at the AGM. A senior management team manages the day to day activities of the company, and reports on company performance to all board meetings.

Review of Activities, Achievements and Performance

Supporting of Saint Matthew's Housing Association in the provision of quality social housing. Supporting and delivering of projects to enhance the environment and create a visual, safe place in which to live. Working with various agencies on crime prevention and erection of alley gates to provide a security for residents living directly on the interfaces.

Liaising with developers for the provision of social housing on Sirocco site.

Seeking the relocation of Translink Bus Depot so that this may be brought back in to community use for the purpose of provision quality social housing and a youth/health/wellbeing/sport/leisure facility on this site.

Plans for future periods

The SSP plans continuing the activities outlined above in the forthcoming years subject to satisfactory funding arrangements.

Financial Review

As mentioned above we, like many organisations, have been insecure regarding our future in terms of strategic planning. The lack of Government Departments and direction of what is available has led to uncertainty of what most groups can plan ahead for in the future in relation to funding. This can be seen in our funding received during the year and most importantly the deficiency of funds of £13,726 at our year end. We hope that in the coming year our funding will increase and we can continue our work to help the community and take on more projects.

Financial Results

At the end of the financial year the company has assets of £140 (2023 - £1,638) and liabilities of £13,866 (2023 - £13,586). The net liabilities of the company have increased by £(1,778).

Trustees

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

Conor Joseph Keenan
Paul McCrory
Agnes McGinley
Dessie McCabe
Bernie McConnell

In accordance with the Constitution, the trustees retire by rotation and, being eligible, offer themselves for re-election.

Compliance with Sector-Wide Legislation and Standards

The company engages pro-actively with legislation, standards and codes which are developed for the sector. Short Strand Partnership subscribes to and is compliant with the following:

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

Short Strand Partnership

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

TRUSTEES' ANNUAL REPORT

for the financial year ended 31 January 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 January 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 Short Strand Partnership present a summary of its purpose, governance, activities, achievements and finances for the financial year 31 January 2024.

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 applicable in the UK and Republic of Ireland FRS 102, the organisation has implemented its recommendations where relevant in these financial statements.

Mission, Objectives and Strategy

Mission Statement

Principal Activities

The principal activity of the company is to improve the quality of life for local residents through the process of collaboration with the statutory bodies working in the area and with existing community and voluntary groups.

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

The purposes of the charity are:

The benefits flowing from the purpose of SSP include the development of a purpose built health and well being centre in the area of need, an improvement in the sense of pride among the community and promotion of mental health well being.

Other benefits in relation to the urban regeneration aspect of the purpose include an improvement in the chronic shortage of social housing with the area of benefit, a better standard of housing, an improvement in the lack of recreational amenities. Through our physical renewal strategy, the benefits to residents are creation of a visually attractive, safe sustainable environment.

Further benefits flowing from the purpose in relation to the social welfare aspect of the purpose include provision of employment and training opportunities for the beneficiaries and provision of practical assistance to support the development of small businesses by individuals.

In terms of economic renewal; benefits are creation of employment in an area of high deprivation including high unemployment.

These benefits can be demonstrated through the creation of a strong cohesive community that is fully informed in all that is happening and continues to have a low level of crime and anti social activity.

There is no harm flowing from this purpose and no one gains a private benefit from it. The intended beneficiaries of this purpose are the inhabitants of Short Strand area and its environs of East Belfast.

Objectives

Short Strand Partnership is a not for profit company committed to making a positive difference in our community, while committed to providing a professional quality service and advice to residents.

Structure, Governance and Management

Structure

Key Management personnel

Mairead O'Donnell - Co-Ordinator

Paula Burns - Administration

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Annual return

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Short Strand Partnership

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

STATEMENT OF TRUSTEES' RESPONSIBILITIES

for the financial year ended 31 January 2024

The trustees, who are also directors of Short Strand Partnership 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 FRS102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". 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 net income or expenditure 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.

As explained in note 3, state whether the applicable in the UK and Republic of Ireland FRS 102 has been followed;

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. 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 28 August 2024 and signed on its behalf by:



Dessie McCabe
Trustee

Short Strand Partnership

(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 January 2024

	Notes	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £
Incoming Resources							
Charitable activities - Grants from governments and other co-funders	4.1	-	45,649	45,649	-	41,329	41,329
Resources Expended							
Charitable activities	5.1	-	43,799	43,799	-	41,797	41,797
Other expenditure	5.2	3,628	-	3,628	1,869	-	1,869
Total Resources Expended		3,628	43,799	47,427	1,869	41,797	43,666
Net incoming/outgoing resources before transfers before exceptional items		(3,628)	1,850	(1,778)	(1,869)	(468)	(2,337)
Exceptional items		-	-	-	1,580	-	1,580
Net incoming/outgoing resources before transfers after exceptional items		(3,628)	1,850	(1,778)	(289)	(468)	(757)
Gross transfers between funds		-	-	-	-	-	-
Net movement in funds for the financial year		(3,628)	1,850	(1,778)	(289)	(468)	(757)
Reconciliation of funds:							
Total funds beginning of the year	15	(12,228)	280	(11,948)	(11,939)	748	(11,191)
Total funds at the end of the year		(15,856)	2,130	(13,726)	(12,228)	280	(11,948)

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

Short Strand Partnership

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

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 January 2024

1. GENERAL INFORMATION

Short Strand Partnership is a company limited by guarantee incorporated in the United Kingdom. The registered office of the company is 26A Beechfield Street, Belfast, BT5 4BQ 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 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".

As permitted by the Companies Act 2006, the company 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 company for the financial year ended 31 March 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".

Cash flow statement

The company has availed of the exemption in FRS 102 from the requirement to produce a cash flow statement because it is classified as a small company.

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:

Fixtures, fittings and equipment - 15% Reducing Balance

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.

Short Strand Partnership

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

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 January 2024

6. ANALYSIS OF SUPPORT COSTS

	2024	2023
	£	£
Depreciation	18	21
Wages and Salaries	43,799	41,797
Audit/ Independent Examination Fee's	1,680	1,560
Support Cost category 3	-	(1,292)
	<u>45,497</u>	<u>42,086</u>

7. NET INCOMING RESOURCES

	2024	2023
	£	£
Net Incoming Resources are stated after charging/(crediting):		
Depreciation of tangible assets	<u>18</u>	<u>21</u>

8. EXCEPTIONAL ITEMS

	2024	2023
	£	£
Exceptional item: inter-group/connected entities trade creditors written off	<u>-</u>	<u>1,580</u>

9. INTEREST PAYABLE AND SIMILAR CHARGES

	2024	2023
	£	£
On bank loans and overdrafts	<u>1,780</u>	<u>118</u>

10. EMPLOYEES AND REMUNERATION**Number of employees**

The average number of persons employed (including executive trustees) during the financial year was as follows:

	2024	2023
	Number	Number
Number of Employees	<u>2</u>	<u>2</u>

The staff costs comprise:

	2024	2023
	£	£
Wages and salaries	40,755	38,789
Social security costs	3,044	3,008
	<u>43,799</u>	<u>41,797</u>

Short Strand Partnership

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

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 January 2024

15. FUNDS**15.1 RECONCILIATION OF MOVEMENT IN FUNDS**

	Unrestricted Funds £	Restricted Funds £	Total Funds £
At 1 February 2022	(11,939)	748	(11,191)
Movement during the financial year	(289)	(468)	(757)
At 31 January 2023	(12,228)	280	(11,948)
Movement during the financial year	(3,628)	1,850	(1,778)
At 31 January 2024	<u>(15,856)</u>	<u>2,130</u>	<u>(13,726)</u>

15.2 ANALYSIS OF MOVEMENTS ON FUNDS

	Balance 1 February 2023 £	Income £	Expenditure £	Transfers between funds £	Balance 31 January 2024 £
Restricted funds					
Department of Communities	280	45,649	43,799	-	2,130
Unrestricted funds					
Unrestricted	(12,228)	-	3,628	-	(15,856)
Total funds	<u>(11,948)</u>	<u>45,649</u>	<u>47,427</u>	<u>-</u>	<u>(13,726)</u>

15.3 ANALYSIS OF NET LIABILITIES BY FUND

	Fixed assets - charity use £	Current assets £	Current liabilities £	Total £
Restricted trust funds	-	1,985	145	2,130
Unrestricted general funds	101	(241)	(15,716)	(15,856)
	<u>101</u>	<u>1,744</u>	<u>(15,571)</u>	<u>(13,726)</u>

16. 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.

Short Strand Partnership

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

SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

Operating Statement

for the financial year ended 31 January 2024

	2024 £	2023 £
Income	45,649	41,329
Expenses		
Wages and salaries	40,755	38,789
Social security costs	3,044	3,008
Accountancy	1,680	1,560
Bank charges	150	170
Depreciation	18	21
	45,647	43,548
Finance		
Bank interest paid	21	72
Interest paid on overdue tax	1,759	46
	1,780	118
Exceptional items	-	1,580
Net deficit	(1,778)	(757)

Short Strand Partnership

Northern Ireland - Charity number 100273

Accounts

Short Strand Partnership
(A company limited by guarantee, not having a share capital)
Annual Report and Unaudited Financial Statements
for the year ended 31 January 2019

**Quarter
Chartered Accountants
St Anne's House
15 Church Street
Cathedral Quarter
Belfast
BT1 1PG**

**Company Number: NI601974
Charity Number: 100273**

Short Strand Partnership

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

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Short Strand Partnership

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

TRUSTEES' AND OTHER INFORMATION

Trustees	Conor Joseph Keenan Paul McCrory Agnes McGinley Margaret Martin Dessie McCabe Bernie McConnell
Company Secretary	Margaret Martin
Charity Number in Northern Ireland	100273
Company Number	NI601974
Registered Office and Principal Address	26A Beechfield Street Belfast BT5 4BQ
Independent Examiner	Quarter Chartered Accountants St Anne's House 15 Church Street Cathedral Quarter Belfast BT1 1PG
Bankers	Ulster Bank Arches Retail Park Connswater Link Belfast Antrim BT5 4AF

Short Strand Partnership

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

TRUSTEES' ANNUAL REPORT

for the year ended 31 January 2019

The trustees present their Trustees' Annual Report, combining the Directors' Report and Trustees' Report, and the unaudited financial statements for the year ended 31 January 2019.

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 Short Strand Partnership present a summary of its purpose, governance, activities, achievements and finances for the financial year 31 January 2019.

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 applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), the organisation has implemented its recommendations where relevant in these financial statements.

Mission, Objectives and Strategy

Mission Statement

Principal Activities

The principal activity of the company is to improve the quality of life for local residents through the process of collaboration with the statutory bodies working in the area and with existing community and voluntary groups.

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

The purposes of the charity are:

The benefits flowing from the purpose of SSP include the development of a purpose built health and well being centre in the area of need, an improvement in the sense of pride among the community and promotion of mental health well being.

Other benefits in relation to the urban regeneration aspect of the purpose include an improvement in the chronic shortage of social housing with the area of benefit, a better standard of housing, an improvement in the lack of recreational amenities. Through our physical renewal strategy, the benefits to residents are creation of a visually attractive, safe sustainable environment.

Further benefits flowing from the purpose in relation to the social welfare aspect of the purpose include provision of employment and training opportunities for the beneficiaries and provision of practical assistance to support the development of small businesses by individuals.

In terms of economic renewal; benefits are creation of employment in an area of high deprivation including high unemployment.

These benefits can be demonstrated through the creation of a strong cohesive community that is fully informed in all that is happening and continues to have a low level of crime and anti social activity.

There is no harm flowing from this purpose and no one gains a private benefit from it. The intended beneficiaries of this purpose are the inhabitants of Short Strand area and its environs of East Belfast.

Objectives

Short Strand Partnership is a not for profit company committed to making a positive difference in our community, while committed to providing a professional quality service and advice to residents.

Short Strand Partnership

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

TRUSTEES' ANNUAL REPORT

for the year ended 31 January 2019

Structure, Governance and Management

Structure

Key Management personnel
Mairead O'Donnell Co-Ordinator
Jacqueline O'Donnell Administration

Short Strand Partnership is a Company Limited by Guarantee and is a Charity recognised by the Charity Commission for NI and HM Revenue and Customs. It is a not for profit organisation. The company was established under a Memorandum of Association which established the objects and powers of the company and is governed under its Articles of Association.

Appointment of trustees:

The Chairman and the Trustees recommend new Trustees as needed. New Trustees are recruited on the relevance of their skills, and their potential to be able to make a helpful contribution to the governance of the charity. As part of this process they are made aware of a Trustees' legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the decision making processes, the business plan and recent financial performance of the charity. Once the potential new Trustee has agreed to be considered for appointment they can be co-opted by the directors until formal voting by members occurs at the next Annual General Meeting.

Arrangements for setting pay and remuneration of key management personnel

The director considers that the board, who are the charity's trustees, and the senior management team comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis. All directors give of their time freely and no director received remuneration in the year.

Organisation structure and how charity makes decisions

Short Strand Partnership is governed by the Board. The company is managed on a day to day basis by a senior management team as appointed by the Board. The Board meets bimonthly, and is appointed by the members at the AGM. A senior management team manages the day to day activities of the company, and reports on company performance to all board meetings.

Review of Activities, Achievements and Performance

Supporting of Saint Matthew's Housing Association in the provision of quality social housing. Supporting and delivering of projects to enhance the environment and create a visual, safe place in which to live. Working with various agencies on crime prevention and erection of alley gates to provide a security for residents living directly on the interfaces.

Liaising with developers for the provision of social housing on Sirocco site.

Seeking the relocation of Translink Bus Depot so that this may be brought back in to community use for the purpose of provision quality social housing and a youth/health/wellbeing/sport/leisure facility on this site.

Plans for future periods

The SSP plans continuing the activities outlined above in the forthcoming years subject to satisfactory funding arrangements.

Financial Review

As mentioned above we, like many organisations, have been insecure regarding our future in terms of strategic planning. The lack of Government Departments and direction of what is available has led to uncertainty of what most groups can plan ahead for in the future in relation to funding. This can be seen in our funding received during the year and most importantly the deficiency of funds of £5,290 at our year end. We hope that in the coming year our funding will increase and we can continue our work to help the community and take on more projects.

Financial Results

At the end of the year the company has assets of £13,147 (2018 - £9,289) and liabilities of £18,437 (2018 - £13,111). The net liabilities of the company have increased by £(1,468).

Short Strand Partnership

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

TRUSTEES' ANNUAL REPORT

for the year ended 31 January 2019

Trustees

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

Conor Joseph Keenan
Paul McCrory
Agnes McGinley
Margaret Martin
Dessie McCabe
Bernie McConnell

In accordance with the Constitution, the trustees retire by rotation and, being eligible, offer themselves for re-election.

The secretary who served during the year are was:

Margaret Martin

Compliance with Sector-Wide Legislation and Standards

The company engages pro-actively with legislation, standards and codes which are developed for the sector. Short Strand Partnership subscribes to and is compliant with the following:

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

Approved by the Board of Trustees on 25 October 2019 and signed on its behalf by:

Dessie McCabe
Trustee

Short Strand Partnership

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

STATEMENT OF TRUSTEES' RESPONSIBILITIES

for the year ended 31 January 2019

The trustees, who are also directors of Short Strand Partnership 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 FRS102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". 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 net income or expenditure 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 (Northern Ireland) 2008. 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 25 October 2019 and signed on its behalf by:

Dessie McCabe
Trustee

Short Strand Partnership

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

INDEPENDENT EXAMINER'S REPORT TO THE BOARD OF TRUSTEES OF SHORT STRAND PARTNERSHIP

We have examined the financial statements of the company for the year ended 31 January 2019, which comprise the Statement of Financial Activities (incorporating an Income and Expenditure Account), the Balance Sheet and the related notes.

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Board of Trustees that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members, as a body, for our work, or for this report.

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 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 company 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 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 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.

QUARTER

Chartered Accountants
St Anne's House
15 Church Street
Cathedral Quarter
Belfast
BT1 1PG

Date: 25 October 2019

Short Strand Partnership

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

STATEMENT OF FINANCIAL ACTIVITIES

(Incorporating an Income and Expenditure Account)

for the year ended 31 January 2019

	Notes	Unrestricted Funds 2019 £	Restricted Funds 2019 £	Total 2019 £	Unrestricted Funds 2018 £	Restricted Funds 2018 £	Total 2018 £
Incoming Resources							
Charitable activities							
- Grants from governments and other co-funders	3.1	-	38,508	38,508	-	38,667	38,667
Resources Expended							
Charitable activities	4.1	1,400	38,481	39,881	2,855	39,020	41,875
Other expenditure	4.2	-	95	95	-	-	-
Total Resources Expended		1,400	38,576	39,976	2,855	39,020	41,875
Net incoming/outgoing resources before transfers		(1,400)	(68)	(1,468)	(2,855)	(353)	(3,208)
Gross transfers between funds		-	-	-	-	-	-
Net movement in funds for the year		(1,400)	(68)	(1,468)	(2,855)	(353)	(3,208)
Reconciliation of funds							
Balances brought forward at 1 February 2018	13	(5,362)	1,540	(3,822)	(2,507)	1,893	(614)
Balances carried forward at 31 January 2019		(6,762)	1,472	(5,290)	(5,362)	1,540	(3,822)

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

Short Strand Partnership

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

Company Number: NI601974

BALANCE SHEET

as at 31 January 2019

	Notes	2019 £	2018 £
Fixed Assets			
Tangible assets	9	228	268
Current Assets			
Debtors	10	7,115	9,021
Cash at bank and in hand		5,804	-
		12,919	9,021
Creditors: Amounts falling due within one year	11	(18,437)	(13,111)
Net Current Liabilities		(5,518)	(4,090)
Total Assets less Current Liabilities		(5,290)	(3,822)
Funds			
Restricted trust funds		1,472	1,540
General fund (unrestricted)		(6,762)	(5,362)
Total funds	13	(5,290)	(3,822)

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 January 2019 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 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.

Approved by the Board of Trustees and authorised for issue on 25 October 2019 and signed on its behalf by

Dessie McCabe
Trustee

Short Strand Partnership

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

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 January 2019

1. GENERAL INFORMATION

Short Strand Partnership is a company limited by guarantee incorporated in the United Kingdom. The registered office of the company is 26A Beechfield Street, Belfast, BT5 4BQ 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. 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 under the historical cost convention and in accordance with the Companies Act 2006 and Part 8 of the Charities Act (Northern Ireland) 2008. They also comply with the Statement of Recommended Practice (SORP FRS 102) and with the financial reporting standards. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company'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".

Cash flow statement

The company has availed of the exemption in FRS 102 from the requirement to produce a cash flow statement because it is classified as a small company.

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:

Fixtures, fittings and equipment - 15% 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.

Short Strand Partnership

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

NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 January 2019

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 CHARITABLE ACTIVITIES	Unrestricted Funds £	Restricted Funds £	2019 £	2018 £
Income from charitable activities	-	38,508	38,508	38,667

4. EXPENDITURE

4.1 CHARITABLE ACTIVITIES	Direct Costs £	Other Costs £	Support Costs £	2019 £	2018 £
Costs of Charitable Activities	1,360	-	38,521	39,881	41,875

4.2 OTHER EXPENDITURE

	Direct Costs £	Other Costs £	Support Costs £	2019 £	2018 £
Other expenditure	95	-	-	95	-

4.3 SUPPORT COSTS

	Charitable Activities £	2019 £	2018 £
Governance Costs	-	-	1,423
Depreciation	40	40	-
Wages and Salaries	38,481	38,481	39,452
	38,521	38,521	40,875

5. ANALYSIS OF SUPPORT COSTS

	2019 £	2018 £
Governance Costs	-	1,423
Depreciation	40	-
Wages and Salaries	38,481	39,452
	38,521	40,875

Short Strand Partnership

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

NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 January 2019

6. NET INCOMING RESOURCES	2019	2018
	£	£
Net Incoming Resources are stated after charging/(crediting):		
Depreciation of tangible assets	40	48
	<u> </u>	<u> </u>
7. INTEREST PAYABLE AND SIMILAR CHARGES	2019	2018
	£	£
On bank loans and overdrafts	120	224
	<u> </u>	<u> </u>
8. EMPLOYEES AND REMUNERATION		
Number of employees		
The average number of persons employed (including executive trustees) during the year was as follows:		
	2019	2018
	Number	Number
Number of Employees	2	2
	<u> </u>	<u> </u>
The staff costs comprise:	2019	2018
	£	£
Wages and salaries	38,481	38,705
	<u> </u>	<u> </u>
9. TANGIBLE FIXED ASSETS		
	Fixtures, fittings and equipment	Total
	£	£
Cost		
At 31 January 2019	13,570	13,570
	<u> </u>	<u> </u>
Depreciation		
At 1 February 2018	13,302	13,302
Charge for the year	40	40
	<u> </u>	<u> </u>
At 31 January 2019	13,342	13,342
	<u> </u>	<u> </u>
Net book value		
At 31 January 2019	228	228
	<u> </u>	<u> </u>
At 31 January 2018	268	268
	<u> </u>	<u> </u>
10. DEBTORS	2019	2018
	£	£
Other debtors	7,115	9,021
	<u> </u>	<u> </u>
	7,115	9,021
	<u> </u>	<u> </u>

Short Strand Partnership

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

NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 January 2019

11. CREDITORS		2019	2018		
Amounts falling due within one year		£	£		
Bank overdrafts		-	170		
Trade creditors		1,080	1,080		
Taxation and social security costs		1,802	1,666		
Other creditors		14,475	9,115		
Accruals and deferred income		1,080	1,080		
		<u>18,437</u>	<u>13,111</u>		
		<u><u>18,437</u></u>	<u><u>13,111</u></u>		
12. RESERVES		2019	2018		
		£	£		
At 1 February 2018		(3,822)	(614)		
for the year		(1,468)	(3,208)		
		<u>(5,290)</u>	<u>(3,822)</u>		
At 31 January 2019		<u><u>(5,290)</u></u>	<u><u>(3,822)</u></u>		
13. FUNDS					
13.1 RECONCILIATION OF MOVEMENT IN FUNDS		Unrestricted Funds	Restricted Funds	Total Funds	
		£	£	£	
At 1 February 2017		(2,507)	1,893	(614)	
Movement during the financial year		(2,855)	(353)	(3,208)	
		<u>(5,362)</u>	<u>1,540</u>	<u>(3,822)</u>	
At 31 January 2018		(5,362)	1,540	(3,822)	
Movement during the financial year		(1,400)	(68)	(1,468)	
		<u>(6,762)</u>	<u>1,472</u>	<u>(5,290)</u>	
At 31 January 2019		<u><u>(6,762)</u></u>	<u><u>1,472</u></u>	<u><u>(5,290)</u></u>	
13.2 ANALYSIS OF MOVEMENTS ON FUNDS					
	Balance	Income	Expenditure	Transfers	Balance
	1 February			between	31 January
	2018			funds	2019
	£	£	£	£	£
Restricted income					
BRO	1,540	38,413	38,481	-	1,472
	<u>1,540</u>	<u>38,413</u>	<u>38,481</u>	<u>-</u>	<u>1,472</u>
Unrestricted income					
Unrestricted	(5,362)	-	1,400	-	(6,762)
	<u>(5,362)</u>	<u>-</u>	<u>1,400</u>	<u>-</u>	<u>(6,762)</u>
Total funds	(3,822)	38,413	39,881	-	(5,290)
	<u><u>(3,822)</u></u>	<u><u>38,413</u></u>	<u><u>39,881</u></u>	<u><u>-</u></u>	<u><u>(5,290)</u></u>

Short Strand Partnership

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

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 January 2019

continued

13.3 ANALYSIS OF NET LIABILITIES BY FUND

	Fixed assets - charity use £	Current assets £	Current liabilities £	Total £
Restricted trust funds	-	-	(37,036)	(37,036)
Unrestricted general funds	228	54,754	(23,236)	31,746
	228	54,754	(60,272)	(5,290)

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 year-end.

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

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2019

Short Strand Partnership

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

SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

Operating Statement

for the year ended 31 January 2019

	2019 £	2018 £
Income	38,413	38,352
Cost of generating funds		
Direct costs	-	1,000
	-	1,000
Gross surplus	38,413	37,352
Expenses		
Wages and salaries	38,481	38,705
Legal and professional	-	13
Accountancy	1,080	1,410
Bank charges	160	160
Depreciation	40	48
	39,761	40,336
Finance		
Bank interest paid	120	224
Net deficit	(1,468)	(3,208)

Short Strand Partnership

Northern Ireland - Charity number 100273

Annual report

Short Strand Partnership
(A company limited by guarantee, not having a share capital)
Annual Report and Unaudited Financial Statements
for the year ended 31 January 2019

**Quarter
Chartered Accountants
St Anne's House
15 Church Street
Cathedral Quarter
Belfast
BT1 1PG**

**Company Number: NI601974
Charity Number: 100273**

Short Strand Partnership

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

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Short Strand Partnership

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

TRUSTEES' AND OTHER INFORMATION

Trustees	Conor Joseph Keenan Paul McCrory Agnes McGinley Margaret Martin Dessie McCabe Bernie McConnell
Company Secretary	Margaret Martin
Charity Number in Northern Ireland	100273
Company Number	NI601974
Registered Office and Principal Address	26A Beechfield Street Belfast BT5 4BQ
Independent Examiner	Quarter Chartered Accountants St Anne's House 15 Church Street Cathedral Quarter Belfast BT1 1PG
Bankers	Ulster Bank Arches Retail Park Connswater Link Belfast Antrim BT5 4AF

Short Strand Partnership

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

TRUSTEES' ANNUAL REPORT

for the year ended 31 January 2019

The trustees present their Trustees' Annual Report, combining the Directors' Report and Trustees' Report, and the unaudited financial statements for the year ended 31 January 2019.

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 Short Strand Partnership present a summary of its purpose, governance, activities, achievements and finances for the financial year 31 January 2019.

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 applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), the organisation has implemented its recommendations where relevant in these financial statements.

Mission, Objectives and Strategy

Mission Statement

Principal Activities

The principal activity of the company is to improve the quality of life for local residents through the process of collaboration with the statutory bodies working in the area and with existing community and voluntary groups.

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

The purposes of the charity are:

The benefits flowing from the purpose of SSP include the development of a purpose built health and well being centre in the area of need, an improvement in the sense of pride among the community and promotion of mental health well being.

Other benefits in relation to the urban regeneration aspect of the purpose include an improvement in the chronic shortage of social housing with the area of benefit, a better standard of housing, an improvement in the lack of recreational amenities. Through our physical renewal strategy, the benefits to residents are creation of a visually attractive, safe sustainable environment.

Further benefits flowing from the purpose in relation to the social welfare aspect of the purpose include provision of employment and training opportunities for the beneficiaries and provision of practical assistance to support the development of small businesses by individuals.

In terms of economic renewal; benefits are creation of employment in an area of high deprivation including high unemployment.

These benefits can be demonstrated through the creation of a strong cohesive community that is fully informed in all that is happening and continues to have a low level of crime and anti social activity.

There is no harm flowing from this purpose and no one gains a private benefit from it. The intended beneficiaries of this purpose are the inhabitants of Short Strand area and its environs of East Belfast.

Objectives

Short Strand Partnership is a not for profit company committed to making a positive difference in our community, while committed to providing a professional quality service and advice to residents.

Short Strand Partnership

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

TRUSTEES' ANNUAL REPORT

for the year ended 31 January 2019

Structure, Governance and Management

Structure

Key Management personnel
Mairead O'Donnell Co-Ordinator
Jacqueline O'Donnell Administration

Short Strand Partnership is a Company Limited by Guarantee and is a Charity recognised by the Charity Commission for NI and HM Revenue and Customs. It is a not for profit organisation. The company was established under a Memorandum of Association which established the objects and powers of the company and is governed under its Articles of Association.

Appointment of trustees:

The Chairman and the Trustees recommend new Trustees as needed. New Trustees are recruited on the relevance of their skills, and their potential to be able to make a helpful contribution to the governance of the charity. As part of this process they are made aware of a Trustees' legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the decision making processes, the business plan and recent financial performance of the charity. Once the potential new Trustee has agreed to be considered for appointment they can be co-opted by the directors until formal voting by members occurs at the next Annual General Meeting.

Arrangements for setting pay and remuneration of key management personnel

The director considers that the board, who are the charity's trustees, and the senior management team comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis. All directors give of their time freely and no director received remuneration in the year.

Organisation structure and how charity makes decisions

Short Strand Partnership is governed by the Board. The company is managed on a day to day basis by a senior management team as appointed by the Board. The Board meets bimonthly, and is appointed by the members at the AGM. A senior management team manages the day to day activities of the company, and reports on company performance to all board meetings.

Review of Activities, Achievements and Performance

Supporting of Saint Matthew's Housing Association in the provision of quality social housing. Supporting and delivering of projects to enhance the environment and create a visual, safe place in which to live. Working with various agencies on crime prevention and erection of alley gates to provide a security for residents living directly on the interfaces.

Liaising with developers for the provision of social housing on Sirocco site.

Seeking the relocation of Translink Bus Depot so that this may be brought back in to community use for the purpose of provision quality social housing and a youth/health/wellbeing/sport/leisure facility on this site.

Plans for future periods

The SSP plans continuing the activities outlined above in the forthcoming years subject to satisfactory funding arrangements.

Financial Review

As mentioned above we, like many organisations, have been insecure regarding our future in terms of strategic planning. The lack of Government Departments and direction of what is available has led to uncertainty of what most groups can plan ahead for in the future in relation to funding. This can be seen in our funding received during the year and most importantly the deficiency of funds of £5,290 at our year end. We hope that in the coming year our funding will increase and we can continue our work to help the community and take on more projects.

Financial Results

At the end of the year the company has assets of £13,147 (2018 - £9,289) and liabilities of £18,437 (2018 - £13,111). The net liabilities of the company have increased by £(1,468).

Short Strand Partnership

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

TRUSTEES' ANNUAL REPORT

for the year ended 31 January 2019

Trustees

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

Conor Joseph Keenan
Paul McCrory
Agnes McGinley
Margaret Martin
Dessie McCabe
Bernie McConnell

In accordance with the Constitution, the trustees retire by rotation and, being eligible, offer themselves for re-election.

The secretary who served during the year are was:

Margaret Martin

Compliance with Sector-Wide Legislation and Standards

The company engages pro-actively with legislation, standards and codes which are developed for the sector. Short Strand Partnership subscribes to and is compliant with the following:

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

Approved by the Board of Trustees on 25 October 2019 and signed on its behalf by:

Dessie McCabe
Trustee

Short Strand Partnership

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

STATEMENT OF TRUSTEES' RESPONSIBILITIES

for the year ended 31 January 2019

The trustees, who are also directors of Short Strand Partnership 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 FRS102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". 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 net income or expenditure 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 (Northern Ireland) 2008. 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 25 October 2019 and signed on its behalf by:

Dessie McCabe
Trustee

Short Strand Partnership

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

INDEPENDENT EXAMINER'S REPORT TO THE BOARD OF TRUSTEES OF SHORT STRAND PARTNERSHIP

We have examined the financial statements of the company for the year ended 31 January 2019, which comprise the Statement of Financial Activities (incorporating an Income and Expenditure Account), the Balance Sheet and the related notes.

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Board of Trustees that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members, as a body, for our work, or for this report.

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 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 company 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 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 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.

QUARTER

Chartered Accountants
St Anne's House
15 Church Street
Cathedral Quarter
Belfast
BT1 1PG

Date: 25 October 2019

Short Strand Partnership

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

STATEMENT OF FINANCIAL ACTIVITIES

(Incorporating an Income and Expenditure Account)

for the year ended 31 January 2019

	Notes	Unrestricted Funds 2019 £	Restricted Funds 2019 £	Total 2019 £	Unrestricted Funds 2018 £	Restricted Funds 2018 £	Total 2018 £
Incoming Resources							
Charitable activities							
- Grants from governments and other co-funders	3.1	-	38,508	38,508	-	38,667	38,667
Resources Expended							
Charitable activities	4.1	1,400	38,481	39,881	2,855	39,020	41,875
Other expenditure	4.2	-	95	95	-	-	-
Total Resources Expended		1,400	38,576	39,976	2,855	39,020	41,875
Net incoming/outgoing resources before transfers		(1,400)	(68)	(1,468)	(2,855)	(353)	(3,208)
Gross transfers between funds		-	-	-	-	-	-
Net movement in funds for the year		(1,400)	(68)	(1,468)	(2,855)	(353)	(3,208)
Reconciliation of funds							
Balances brought forward at 1 February 2018	13	(5,362)	1,540	(3,822)	(2,507)	1,893	(614)
Balances carried forward at 31 January 2019		(6,762)	1,472	(5,290)	(5,362)	1,540	(3,822)

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

Short Strand Partnership

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

Company Number: NI601974

BALANCE SHEET

as at 31 January 2019

	Notes	2019 £	2018 £
Fixed Assets			
Tangible assets	9	228	268
Current Assets			
Debtors	10	7,115	9,021
Cash at bank and in hand		5,804	-
		12,919	9,021
Creditors: Amounts falling due within one year	11	(18,437)	(13,111)
Net Current Liabilities		(5,518)	(4,090)
Total Assets less Current Liabilities		(5,290)	(3,822)
Funds			
Restricted trust funds		1,472	1,540
General fund (unrestricted)		(6,762)	(5,362)
Total funds	13	(5,290)	(3,822)

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 January 2019 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 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.

Approved by the Board of Trustees and authorised for issue on 25 October 2019 and signed on its behalf by

Dessie McCabe
Trustee

Short Strand Partnership

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

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 January 2019

1. GENERAL INFORMATION

Short Strand Partnership is a company limited by guarantee incorporated in the United Kingdom. The registered office of the company is 26A Beechfield Street, Belfast, BT5 4BQ 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. 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 under the historical cost convention and in accordance with the Companies Act 2006 and Part 8 of the Charities Act (Northern Ireland) 2008. They also comply with the Statement of Recommended Practice (SORP FRS 102) and with the financial reporting standards. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company'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".

Cash flow statement

The company has availed of the exemption in FRS 102 from the requirement to produce a cash flow statement because it is classified as a small company.

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:

Fixtures, fittings and equipment - 15% 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.

Short Strand Partnership

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

NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 January 2019

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 CHARITABLE ACTIVITIES	Unrestricted Funds £	Restricted Funds £	2019 £	2018 £
Income from charitable activities	-	38,508	38,508	38,667

4. EXPENDITURE

4.1 CHARITABLE ACTIVITIES	Direct Costs £	Other Costs £	Support Costs £	2019 £	2018 £
Costs of Charitable Activities	1,360	-	38,521	39,881	41,875

4.2 OTHER EXPENDITURE	Direct Costs £	Other Costs £	Support Costs £	2019 £	2018 £
Other expenditure	95	-	-	95	-

4.3 SUPPORT COSTS	Charitable Activities £	2019 £	2018 £
Governance Costs	-	-	1,423
Depreciation	40	40	-
Wages and Salaries	38,481	38,481	39,452
	38,521	38,521	40,875

5. ANALYSIS OF SUPPORT COSTS

	2019 £	2018 £
Governance Costs	-	1,423
Depreciation	40	-
Wages and Salaries	38,481	39,452
	38,521	40,875

Short Strand Partnership

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

NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 January 2019

6. NET INCOMING RESOURCES	2019	2018
	£	£
Net Incoming Resources are stated after charging/(crediting):		
Depreciation of tangible assets	40	48
	<u> </u>	<u> </u>
7. INTEREST PAYABLE AND SIMILAR CHARGES	2019	2018
	£	£
On bank loans and overdrafts	120	224
	<u> </u>	<u> </u>
8. EMPLOYEES AND REMUNERATION		
Number of employees		
The average number of persons employed (including executive trustees) during the year was as follows:		
	2019	2018
	Number	Number
Number of Employees	2	2
	<u> </u>	<u> </u>
The staff costs comprise:	2019	2018
	£	£
Wages and salaries	38,481	38,705
	<u> </u>	<u> </u>
9. TANGIBLE FIXED ASSETS		
	Fixtures, fittings and equipment	Total
	£	£
Cost		
At 31 January 2019	13,570	13,570
	<u> </u>	<u> </u>
Depreciation		
At 1 February 2018	13,302	13,302
Charge for the year	40	40
	<u> </u>	<u> </u>
At 31 January 2019	13,342	13,342
	<u> </u>	<u> </u>
Net book value		
At 31 January 2019	228	228
	<u> </u>	<u> </u>
At 31 January 2018	268	268
	<u> </u>	<u> </u>
10. DEBTORS	2019	2018
	£	£
Other debtors	7,115	9,021
	<u> </u>	<u> </u>
	7,115	9,021
	<u> </u>	<u> </u>

Short Strand Partnership

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

NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 January 2019

11. CREDITORS		2019	2018		
Amounts falling due within one year		£	£		
Bank overdrafts		-	170		
Trade creditors		1,080	1,080		
Taxation and social security costs		1,802	1,666		
Other creditors		14,475	9,115		
Accruals and deferred income		1,080	1,080		
		<u>18,437</u>	<u>13,111</u>		
		<u><u>18,437</u></u>	<u><u>13,111</u></u>		
12. RESERVES		2019	2018		
		£	£		
At 1 February 2018		(3,822)	(614)		
for the year		(1,468)	(3,208)		
		<u>(5,290)</u>	<u>(3,822)</u>		
		<u><u>(5,290)</u></u>	<u><u>(3,822)</u></u>		
13. FUNDS					
13.1 RECONCILIATION OF MOVEMENT IN FUNDS		Unrestricted Funds	Restricted Funds		
		£	£		
			Total Funds		
			£		
At 1 February 2017		(2,507)	1,893		
Movement during the financial year		(2,855)	(353)		
		<u>(5,362)</u>	<u>1,540</u>		
At 31 January 2018		(5,362)	1,540		
Movement during the financial year		(1,400)	(68)		
		<u>(6,762)</u>	<u>1,472</u>		
		<u><u>(6,762)</u></u>	<u><u>1,472</u></u>		
		<u><u>(6,762)</u></u>	<u><u>1,472</u></u>		
		<u><u>(6,762)</u></u>	<u><u>1,472</u></u>		
		<u><u>(6,762)</u></u>	<u><u>1,472</u></u>		
		<u><u>(6,762)</u></u>	<u><u>1,472</u></u>		
		<u><u>(6,762)</u></u>	<u><u>1,472</u></u>		
13.2 ANALYSIS OF MOVEMENTS ON FUNDS					
	Balance	Income	Expenditure	Transfers	Balance
	1 February			between	31 January
	2018			funds	2019
	£	£	£	£	£
Restricted income					
BRO	1,540	38,413	38,481	-	1,472
	<u>1,540</u>	<u>38,413</u>	<u>38,481</u>	<u>-</u>	<u>1,472</u>
Unrestricted income					
Unrestricted	(5,362)	-	1,400	-	(6,762)
	<u>(5,362)</u>	<u>-</u>	<u>1,400</u>	<u>-</u>	<u>(6,762)</u>
Total funds	(3,822)	38,413	39,881	-	(5,290)
	<u><u>(3,822)</u></u>	<u><u>38,413</u></u>	<u><u>39,881</u></u>	<u><u>-</u></u>	<u><u>(5,290)</u></u>

Short Strand Partnership

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

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 January 2019

continued

13.3 ANALYSIS OF NET LIABILITIES BY FUND

	Fixed assets - charity use	Current assets	Current liabilities	Total
	£	£	£	£
Restricted trust funds	-	-	(37,036)	(37,036)
Unrestricted general funds	228	54,754	(23,236)	31,746
	228	54,754	(60,272)	(5,290)

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 year-end.

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

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2019

Short Strand Partnership

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

SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

Operating Statement

for the year ended 31 January 2019

	2019 £	2018 £
Income	38,413	38,352
Cost of generating funds		
Direct costs	-	1,000
	-	1,000
Gross surplus	38,413	37,352
Expenses		
Wages and salaries	38,481	38,705
Legal and professional	-	13
Accountancy	1,080	1,410
Bank charges	160	160
Depreciation	40	48
	39,761	40,336
Finance		
Bank interest paid	120	224
Net deficit	(1,468)	(3,208)

Short Strand Partnership

Northern Ireland - Charity number 100273

Annual return

Short Strand Partnership
(A company limited by guarantee, not having a share capital)
Annual Report and Unaudited Financial Statements
for the year ended 31 January 2019

**Quarter
Chartered Accountants
St Anne's House
15 Church Street
Cathedral Quarter
Belfast
BT1 1PG**

**Company Number: NI601974
Charity Number: 100273**

Short Strand Partnership

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

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Short Strand Partnership

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

TRUSTEES' AND OTHER INFORMATION

Trustees	Conor Joseph Keenan Paul McCrory Agnes McGinley Margaret Martin Dessie McCabe Bernie McConnell
Company Secretary	Margaret Martin
Charity Number in Northern Ireland	100273
Company Number	NI601974
Registered Office and Principal Address	26A Beechfield Street Belfast BT5 4BQ
Independent Examiner	Quarter Chartered Accountants St Anne's House 15 Church Street Cathedral Quarter Belfast BT1 1PG
Bankers	Ulster Bank Arches Retail Park Connswater Link Belfast Antrim BT5 4AF

Short Strand Partnership

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

TRUSTEES' ANNUAL REPORT

for the year ended 31 January 2019

The trustees present their Trustees' Annual Report, combining the Directors' Report and Trustees' Report, and the unaudited financial statements for the year ended 31 January 2019.

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 Short Strand Partnership present a summary of its purpose, governance, activities, achievements and finances for the financial year 31 January 2019.

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 applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), the organisation has implemented its recommendations where relevant in these financial statements.

Mission, Objectives and Strategy

Mission Statement

Principal Activities

The principal activity of the company is to improve the quality of life for local residents through the process of collaboration with the statutory bodies working in the area and with existing community and voluntary groups.

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

The purposes of the charity are:

The benefits flowing from the purpose of SSP include the development of a purpose built health and well being centre in the area of need, an improvement in the sense of pride among the community and promotion of mental health well being.

Other benefits in relation to the urban regeneration aspect of the purpose include an improvement in the chronic shortage of social housing with the area of benefit, a better standard of housing, an improvement in the lack of recreational amenities. Through our physical renewal strategy, the benefits to residents are creation of a visually attractive, safe sustainable environment.

Further benefits flowing from the purpose in relation to the social welfare aspect of the purpose include provision of employment and training opportunities for the beneficiaries and provision of practical assistance to support the development of small businesses by individuals.

In terms of economic renewal; benefits are creation of employment in an area of high deprivation including high unemployment.

These benefits can be demonstrated through the creation of a strong cohesive community that is fully informed in all that is happening and continues to have a low level of crime and anti social activity.

There is no harm flowing from this purpose and no one gains a private benefit from it. The intended beneficiaries of this purpose are the inhabitants of Short Strand area and its environs of East Belfast.

Objectives

Short Strand Partnership is a not for profit company committed to making a positive difference in our community, while committed to providing a professional quality service and advice to residents.

Short Strand Partnership

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

TRUSTEES' ANNUAL REPORT

for the year ended 31 January 2019

Structure, Governance and Management

Structure

Key Management personnel
Mairead O'Donnell Co-Ordinator
Jacqueline O'Donnell Administration

Short Strand Partnership is a Company Limited by Guarantee and is a Charity recognised by the Charity Commission for NI and HM Revenue and Customs. It is a not for profit organisation. The company was established under a Memorandum of Association which established the objects and powers of the company and is governed under its Articles of Association.

Appointment of trustees:

The Chairman and the Trustees recommend new Trustees as needed. New Trustees are recruited on the relevance of their skills, and their potential to be able to make a helpful contribution to the governance of the charity. As part of this process they are made aware of a Trustees' legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the decision making processes, the business plan and recent financial performance of the charity. Once the potential new Trustee has agreed to be considered for appointment they can be co-opted by the directors until formal voting by members occurs at the next Annual General Meeting.

Arrangements for setting pay and remuneration of key management personnel

The director considers that the board, who are the charity's trustees, and the senior management team comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis. All directors give of their time freely and no director received remuneration in the year.

Organisation structure and how charity makes decisions

Short Strand Partnership is governed by the Board. The company is managed on a day to day basis by a senior management team as appointed by the Board. The Board meets bimonthly, and is appointed by the members at the AGM. A senior management team manages the day to day activities of the company, and reports on company performance to all board meetings.

Review of Activities, Achievements and Performance

Supporting of Saint Matthew's Housing Association in the provision of quality social housing. Supporting and delivering of projects to enhance the environment and create a visual, safe place in which to live. Working with various agencies on crime prevention and erection of alley gates to provide a security for residents living directly on the interfaces.

Liaising with developers for the provision of social housing on Sirocco site.

Seeking the relocation of Translink Bus Depot so that this may be brought back in to community use for the purpose of provision quality social housing and a youth/health/wellbeing/sport/leisure facility on this site.

Plans for future periods

The SSP plans continuing the activities outlined above in the forthcoming years subject to satisfactory funding arrangements.

Financial Review

As mentioned above we, like many organisations, have been insecure regarding our future in terms of strategic planning. The lack of Government Departments and direction of what is available has led to uncertainty of what most groups can plan ahead for in the future in relation to funding. This can be seen in our funding received during the year and most importantly the deficiency of funds of £5,290 at our year end. We hope that in the coming year our funding will increase and we can continue our work to help the community and take on more projects.

Financial Results

At the end of the year the company has assets of £13,147 (2018 - £9,289) and liabilities of £18,437 (2018 - £13,111). The net liabilities of the company have increased by £(1,468).

Short Strand Partnership

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

TRUSTEES' ANNUAL REPORT

for the year ended 31 January 2019

Trustees

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

Conor Joseph Keenan
Paul McCrory
Agnes McGinley
Margaret Martin
Dessie McCabe
Bernie McConnell

In accordance with the Constitution, the trustees retire by rotation and, being eligible, offer themselves for re-election.

The secretary who served during the year are was:

Margaret Martin

Compliance with Sector-Wide Legislation and Standards

The company engages pro-actively with legislation, standards and codes which are developed for the sector. Short Strand Partnership subscribes to and is compliant with the following:

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

Approved by the Board of Trustees on 25 October 2019 and signed on its behalf by:

Dessie McCabe
Trustee

Short Strand Partnership

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

STATEMENT OF TRUSTEES' RESPONSIBILITIES

for the year ended 31 January 2019

The trustees, who are also directors of Short Strand Partnership 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 FRS102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". 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 net income or expenditure 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 (Northern Ireland) 2008. 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 25 October 2019 and signed on its behalf by:

Dessie McCabe
Trustee

Short Strand Partnership

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

INDEPENDENT EXAMINER'S REPORT TO THE BOARD OF TRUSTEES OF SHORT STRAND PARTNERSHIP

We have examined the financial statements of the company for the year ended 31 January 2019, which comprise the Statement of Financial Activities (incorporating an Income and Expenditure Account), the Balance Sheet and the related notes.

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Board of Trustees that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members, as a body, for our work, or for this report.

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 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 company 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 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 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.

QUARTER

Chartered Accountants
St Anne's House
15 Church Street
Cathedral Quarter
Belfast
BT1 1PG

Date: 25 October 2019

Short Strand Partnership

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

STATEMENT OF FINANCIAL ACTIVITIES

(Incorporating an Income and Expenditure Account)

for the year ended 31 January 2019

		Unrestricted Funds 2019 £	Restricted Funds 2019 £	Total 2019 £	Unrestricted Funds 2018 £	Restricted Funds 2018 £	Total 2018 £
	Notes						
Incoming Resources							
Charitable activities							
- Grants from governments and other co-funders	3.1	-	38,508	38,508	-	38,667	38,667
<hr/>							
Resources Expended							
Charitable activities	4.1	1,400	38,481	39,881	2,855	39,020	41,875
Other expenditure	4.2	-	95	95	-	-	-
<hr/>							
Total Resources Expended		1,400	38,576	39,976	2,855	39,020	41,875
<hr/>							
Net incoming/outgoing resources before transfers		(1,400)	(68)	(1,468)	(2,855)	(353)	(3,208)
Gross transfers between funds		-	-	-	-	-	-
<hr/>							
Net movement in funds for the year		(1,400)	(68)	(1,468)	(2,855)	(353)	(3,208)
<hr/>							
Reconciliation of funds							
Balances brought forward at 1 February 2018	13	(5,362)	1,540	(3,822)	(2,507)	1,893	(614)
<hr/>							
Balances carried forward at 31 January 2019		(6,762)	1,472	(5,290)	(5,362)	1,540	(3,822)
<hr/> <hr/>							

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

Short Strand Partnership

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

Company Number: NI601974

BALANCE SHEET

as at 31 January 2019

	Notes	2019 £	2018 £
Fixed Assets			
Tangible assets	9	228	268
Current Assets			
Debtors	10	7,115	9,021
Cash at bank and in hand		5,804	-
		12,919	9,021
Creditors: Amounts falling due within one year	11	(18,437)	(13,111)
Net Current Liabilities		(5,518)	(4,090)
Total Assets less Current Liabilities		(5,290)	(3,822)
Funds			
Restricted trust funds		1,472	1,540
General fund (unrestricted)		(6,762)	(5,362)
Total funds	13	(5,290)	(3,822)

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 January 2019 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 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.

Approved by the Board of Trustees and authorised for issue on 25 October 2019 and signed on its behalf by

Dessie McCabe
Trustee

Short Strand Partnership

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

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 January 2019

1. GENERAL INFORMATION

Short Strand Partnership is a company limited by guarantee incorporated in the United Kingdom. The registered office of the company is 26A Beechfield Street, Belfast, BT5 4BQ 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. 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 under the historical cost convention and in accordance with the Companies Act 2006 and Part 8 of the Charities Act (Northern Ireland) 2008. They also comply with the Statement of Recommended Practice (SORP FRS 102) and with the financial reporting standards. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company'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".

Cash flow statement

The company has availed of the exemption in FRS 102 from the requirement to produce a cash flow statement because it is classified as a small company.

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:

Fixtures, fittings and equipment - 15% 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.

Short Strand Partnership

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

NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 January 2019

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 CHARITABLE ACTIVITIES	Unrestricted Funds £	Restricted Funds £	2019 £	2018 £
Income from charitable activities	-	38,508	38,508	38,667

4. EXPENDITURE

4.1 CHARITABLE ACTIVITIES	Direct Costs £	Other Costs £	Support Costs £	2019 £	2018 £
Costs of Charitable Activities	1,360	-	38,521	39,881	41,875

4.2 OTHER EXPENDITURE	Direct Costs £	Other Costs £	Support Costs £	2019 £	2018 £
Other expenditure	95	-	-	95	-

4.3 SUPPORT COSTS	Charitable Activities £	2019 £	2018 £
Governance Costs	-	-	1,423
Depreciation	40	40	-
Wages and Salaries	38,481	38,481	39,452
	38,521	38,521	40,875

5. ANALYSIS OF SUPPORT COSTS

	2019 £	2018 £
Governance Costs	-	1,423
Depreciation	40	-
Wages and Salaries	38,481	39,452
	38,521	40,875

Short Strand Partnership

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

NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 January 2019

6. NET INCOMING RESOURCES	2019	2018
	£	£
Net Incoming Resources are stated after charging/(crediting):		
Depreciation of tangible assets	40	48
	<u> </u>	<u> </u>
7. INTEREST PAYABLE AND SIMILAR CHARGES	2019	2018
	£	£
On bank loans and overdrafts	120	224
	<u> </u>	<u> </u>
8. EMPLOYEES AND REMUNERATION		
Number of employees		
The average number of persons employed (including executive trustees) during the year was as follows:		
	2019	2018
	Number	Number
Number of Employees	2	2
	<u> </u>	<u> </u>
The staff costs comprise:	2019	2018
	£	£
Wages and salaries	38,481	38,705
	<u> </u>	<u> </u>
9. TANGIBLE FIXED ASSETS		
	Fixtures, fittings and equipment	Total
	£	£
Cost		
At 31 January 2019	13,570	13,570
	<u> </u>	<u> </u>
Depreciation		
At 1 February 2018	13,302	13,302
Charge for the year	40	40
	<u> </u>	<u> </u>
At 31 January 2019	13,342	13,342
	<u> </u>	<u> </u>
Net book value		
At 31 January 2019	228	228
	<u> </u>	<u> </u>
At 31 January 2018	268	268
	<u> </u>	<u> </u>
10. DEBTORS	2019	2018
	£	£
Other debtors	7,115	9,021
	<u> </u>	<u> </u>
	7,115	9,021
	<u> </u>	<u> </u>

Short Strand Partnership

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

NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 January 2019

11. CREDITORS		2019	2018		
Amounts falling due within one year		£	£		
Bank overdrafts		-	170		
Trade creditors		1,080	1,080		
Taxation and social security costs		1,802	1,666		
Other creditors		14,475	9,115		
Accruals and deferred income		1,080	1,080		
		18,437	13,111		
12. RESERVES		2019	2018		
		£	£		
At 1 February 2018		(3,822)	(614)		
for the year		(1,468)	(3,208)		
At 31 January 2019		(5,290)	(3,822)		
13. FUNDS					
13.1 RECONCILIATION OF MOVEMENT IN FUNDS		Unrestricted Funds	Restricted Funds		
		£	£		
At 1 February 2017		(2,507)	1,893		
Movement during the financial year		(2,855)	(353)		
At 31 January 2018		(5,362)	1,540		
Movement during the financial year		(1,400)	(68)		
At 31 January 2019		(6,762)	1,472		
13.2 ANALYSIS OF MOVEMENTS ON FUNDS					
	Balance	Income	Expenditure	Transfers	Balance
	1 February			between	31 January
	2018			funds	2019
	£	£	£	£	£
Restricted income					
BRO	1,540	38,413	38,481	-	1,472
Unrestricted income					
Unrestricted	(5,362)	-	1,400	-	(6,762)
Total funds	(3,822)	38,413	39,881	-	(5,290)

Short Strand Partnership

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

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 January 2019

continued

13.3 ANALYSIS OF NET LIABILITIES BY FUND

	Fixed assets - charity use £	Current assets £	Current liabilities £	Total £
Restricted trust funds	-	-	(37,036)	(37,036)
Unrestricted general funds	228	54,754	(23,236)	31,746
	228	54,754	(60,272)	(5,290)

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 year-end.

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

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2019

Short Strand Partnership

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

SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

Operating Statement

for the year ended 31 January 2019

	2019 £	2018 £
Income	38,413	38,352
Cost of generating funds		
Direct costs	-	1,000
	-	1,000
Gross surplus	38,413	37,352
Expenses		
Wages and salaries	38,481	38,705
Legal and professional	-	13
Accountancy	1,080	1,410
Bank charges	160	160
Depreciation	40	48
	39,761	40,336
Finance		
Bank interest paid	120	224
Net deficit	(1,468)	(3,208)