

# Spectrum Centre Trust

Northern Ireland · Charity number 100640

## Details

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**Status** Received

**Registered** 2014-09-22

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

## Contact

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**Address** The Spectrum Centre  
331-333 Shankill Road  
Belfast  
Bt13 3aa  
BT13 3AA

**Phone** 028 90311455

**Email** [info@spectrumcentre.com](mailto:info@spectrumcentre.com)

**Website** [www.spectrumcentre.com](http://www.spectrumcentre.com)

## Activities

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**Purposes:** To promote the benefit of the inhabitants of the Greater Shankill area and its environs without distinction of sex, sexual orientation, age, race, ethnicity, or political, religious or other opinion by associating with the statutory authorities, voluntary and community organisations and inhabitants in a common effort to: (a) promote the arts, culture and heritage; (b) advance community development and, in particular, the promotion of the community and voluntary sector for the benefit of the public by providing support, information, information, services, facilities and amenities to community and voluntary groups and encouraging such organisations to co-operate and achieve their aims; (c) relieve those in need by reason of youth, age, ill-health, disability, financial hardship or other disadvantage; (d) advance education and training and promote the physical, intellectual and social development of young children; (e) promote good community relations, religious and racial harmony and equality and diversity; (f) provide facilities in the interests of social welfare for recreation and other leisure time occupations with the object of improving the conditions of life for the said inhabitants.

**What the charity does:** The advancement of education, The advancement of citizenship or community development, The advancement of the arts, culture, heritage or science, The advancement of human rights, conflict resolution or reconciliation or the promotion of religious or racial harmony or equality and diversity, The relief of those in need by reason of youth, age, ill-health, disability, financial hardship or other disadvantage, Other charitable purposes

**How the charity works:** Arts, Community development, Cross-border/cross-community, Cultural, Education/training, General charitable

purposes,Heritage/historical

**Who the charity helps:** Children (5-13 year olds),General public,Older people,Parents,Specific areas of deprivation,Unemployed/low income,Voluntary and community sector,Youth (14-25 year olds)

## Finances

| Period end | Income | Expenditure | Assets | Employees |
|------------|--------|-------------|--------|-----------|
| 2025-03-31 | £2,500 | £11,355     | £0     | 0         |

## Trustees

| Name           | Role | Appointed |
|----------------|------|-----------|
| Jackie Redpath |      |           |
| Joe Stewart    |      |           |
| Thomas Scott   |      |           |
| Tom Winstone   |      |           |

**Spectrum Centre Trust**

Northern Ireland - Charity number 100640

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# Accounts

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## Spectrum Centre Trust

Company Limited by Guarantee

### Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2025

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|   |      | 2025                  |                 | 2024            |
|---|------|-----------------------|-----------------|-----------------|
|   |      | Unrestricted<br>funds | Total funds     | Total funds     |
|   | Note | £                     | £               | £               |
| <b>Income and endowments</b>                              |      |                       |                 |                 |
| Donations and legacies                                    | 5    | 2,500                 | 2,500           | 3,553           |
| Other trading activities                                  | 6    | —                     | —               | 697             |
| <b>Total income</b>                                       |      | <u>2,500</u>          | <u>2,500</u>    | <u>4,250</u>    |
| <b>Expenditure</b>  |      |                       |                 |                 |
| Expenditure on charitable activities                      | 7,8  | (11,355)              | (11,355)        | 5,432           |
| <b>Total expenditure</b>                                  |      | <u>(11,355)</u>       | <u>(11,355)</u> | <u>5,432</u>    |
| <b>Net income/(expenditure) and net movement in funds</b> |      | <u>13,855</u>         | <u>13,855</u>   | <u>(1,182)</u>  |
| <b>Reconciliation of funds</b>                            |      |                       |                 |                 |
| Total funds brought forward                               |      | (15,655)              | (15,655)        | (14,473)        |
| <b>Total funds carried forward</b>                        |      | <u>(1,800)</u>        | <u>(1,800)</u>  | <u>(15,655)</u> |

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

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The notes on pages 8 to 13 form part of these financial statements.

**Spectrum Centre Trust**  
**Company Limited by Guarantee**  
**Statement of Financial Position**

**31 March 2025**

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|   | Note      | 2025<br>£      | 2024<br>£       |
|---|-----------|----------------|-----------------|
| <b>Current assets</b>                                 |           |                |                 |
| Cash at bank and in hand                              |           | 480            | 1,355           |
| <b>Creditors: amounts falling due within one year</b> | <b>12</b> | <u>2,280</u>   | <u>17,010</u>   |
| <b>Net current liabilities</b>                        |           | <u>1,800</u>   | <u>15,655</u>   |
| <b>Total assets less current liabilities</b>          |           | <u>(1,800)</u> | <u>(15,655)</u> |
| <b>Net liabilities</b>                                |           | <u>(1,800)</u> | <u>(15,655)</u> |
| <b>Funds of the charity</b>                           |           |                |                 |
| Unrestricted funds                                    |           | <u>(1,800)</u> | <u>(15,655)</u> |
| <b>Total charity funds</b>                            | <b>13</b> | <u>(1,800)</u> | <u>(15,655)</u> |

For the year ending 31 March 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 7 October 2025, and are signed on behalf of the board by:



Mr J S Redpath  
Trustee

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The notes on pages 8 to 13 form part of these financial statements.

**Spectrum Centre Trust**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements**  
**Year ended 31 March 2025**

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**1. General information**

The charity is a public benefit entity and a private company limited by guarantee, registered in Northern Ireland and a registered charity in Northern Ireland. The address of the registered office is 331 Shankill Road, Belfast, BT13 3AA.

**2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', 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 (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

**3. Accounting policies**

**Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

**Going concern**

There are no material uncertainties about the charity's ability to continue.

**Judgements and key sources of estimation uncertainty**

The judgements (apart from those involving estimations) that management has made in the process of applying the entity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements are as follows:

**Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

# Spectrum Centre Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2025

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#### 3. Accounting policies *(continued)*

##### Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

##### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

##### Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

# Spectrum Centre Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2025

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#### 3. Accounting policies *(continued)*

##### Financial instruments *(continued)*

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### 4. Limited by guarantee

The company, being a company limited by guarantee, does not have share capital. The liability of members of the company is limited to £1 per member.

#### 5. Donations and legacies

|                   | Unrestricted<br>Funds<br>£ | Total Funds<br>2025<br>£ | Unrestricted<br>Funds<br>£ | Total Funds<br>2024<br>£ |
|-------------------|----------------------------|--------------------------|----------------------------|--------------------------|
| <b>Grants</b>     |                            |                          |                            |                          |
| Grants receivable | <u>2,500</u>               | <u>2,500</u>             | <u>3,553</u>               | <u>3,553</u>             |

# Spectrum Centre Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2025

##### 6. Other trading activities

|                      | Unrestricted<br>Funds | Total Funds<br>2025 | Unrestricted<br>Funds | Total Funds<br>2024 |
|----------------------|-----------------------|---------------------|-----------------------|---------------------|
|                      | £                     | £                   | £                     | £                   |
| Other trading income | <u>–</u>              | <u>–</u>            | <u>697</u>            | <u>697</u>          |

##### 7. Expenditure on charitable activities by fund type

|                       | Unrestricted<br>Funds | Total Funds<br>2025 | Unrestricted<br>Funds | Total Funds<br>2024 |
|-----------------------|-----------------------|---------------------|-----------------------|---------------------|
|                       | £                     | £                   | £                     | £                   |
| Charitable Activities | (13,759)              | (13,759)            | 2,909                 | 2,909               |
| Support costs         | <u>2,404</u>          | <u>2,404</u>        | <u>2,523</u>          | <u>2,523</u>        |
|                       | <u>(11,355)</u>       | <u>(11,355)</u>     | <u>5,432</u>          | <u>5,432</u>        |

##### 8. Expenditure on charitable activities by activity type

|                       | Activities<br>undertaken<br>directly | Support costs | Total funds<br>2025 | Total fund<br>2024 |
|-----------------------|--------------------------------------|---------------|---------------------|--------------------|
|                       | £                                    | £             | £                   | £                  |
| Charitable Activities | (13,759)                             | 124           | (13,635)            | 3,038              |
| Governance costs      | <u>–</u>                             | <u>2,280</u>  | <u>2,280</u>        | <u>2,394</u>       |
|                       | <u>(13,759)</u>                      | <u>2,404</u>  | <u>(11,355)</u>     | <u>5,432</u>       |

##### 9. Analysis of support costs

|                  | Analysis of<br>support costs | Total 2025   | Total 2024   |
|------------------|------------------------------|--------------|--------------|
|                  | £                            | £            | £            |
| Finance costs    | 124                          | 124          | 129          |
| Governance costs | <u>2,280</u>                 | <u>2,280</u> | <u>2,394</u> |
|                  | <u>2,404</u>                 | <u>2,404</u> | <u>2,523</u> |

##### 10. Independent examination fees

|  | 2025         | 2024         |
|--|--------------|--------------|
|  | £            | £            |
| Fees payable to the independent examiner for:<br>Independent examination of the financial statements | <u>2,280</u> | <u>2,390</u> |

##### 11. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees (PY:nil).

## Spectrum Centre Trust

### Company Limited by Guarantee

#### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2025

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#### 12. Creditors: amounts falling due within one year

|                                    | 2025         | 2024          |
|------------------------------------|--------------|---------------|
|                                    | £            | £             |
| Trade creditors                    | –            | 480           |
| Amounts owed to group undertakings | –            | 2,280         |
| Accruals and deferred income       | 2,280        | 2,394         |
| Social security and other taxes    | –            | 11,856        |
|                                    | <u>2,280</u> | <u>17,010</u> |

#### 13. Analysis of charitable funds

##### Unrestricted funds

|               | At<br>1 April 2024 | Income       | Expenditure   | Transfers | At<br>31 March 2025 |
|---------------|--------------------|--------------|---------------|-----------|---------------------|
|               | £                  | £            | £             | £         | £                   |
| General funds | <u>(15,655)</u>    | <u>2,500</u> | <u>11,355</u> | <u>–</u>  | <u>(1,800)</u>      |

|               | At<br>1 April 2023 | Income       | Expenditure    | Transfers | At<br>31 March 2024 |
|---------------|--------------------|--------------|----------------|-----------|---------------------|
|               | £                  | £            | £              | £         | £                   |
| General funds | <u>(14,492)</u>    | <u>4,250</u> | <u>(5,432)</u> | <u>19</u> | <u>(15,655)</u>     |

#### 14. Analysis of net assets between funds

|                            | Unrestricted<br>Funds | Total Funds    |
|----------------------------|-----------------------|----------------|
|                            | £                     | £              |
| Current assets             | 480                   | 480            |
| Creditors less than 1 year | <u>(2,280)</u>        | <u>(2,280)</u> |
| <b>Net liabilities</b>     | <u>(1,800)</u>        | <u>(1,800)</u> |

|                            | Unrestricted<br>Funds | Total Funds     |
|----------------------------|-----------------------|-----------------|
|                            | £                     | £               |
| Current assets             | 1,355                 | 1,355           |
| Creditors less than 1 year | <u>(17,010)</u>       | <u>(17,010)</u> |
| <b>Net liabilities</b>     | <u>(15,655)</u>       | <u>(15,655)</u> |

#### 15. Ethical standards

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

## **Spectrum Centre Trust**

### **Company Limited by Guarantee**

#### **Notes to the Financial Statements** *(continued)*

##### **Year ended 31 March 2025**

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#### **16. Taxation**

The Company is a registered charity, and as such is entitled to tax exemptions on income and profits in furtherance of the charity's primary objectives.

#### **17. Contingencies**

A contingent liability exists to repay grants and Trust monies received should certain conditions not be fulfilled by the charity. In the opinion of the Trustees, the terms of the Letters of Offers have been, or will be, complied with and no liability is expected.

#### **18. Related parties**

##### ***Greater Shankill Partnership Property Development Co. Limited***

Greater Shankill Partnership Property Development Co. Limited ("GSPPD") is a wholly owned subsidiary of GSP.

Nature of transactions during the year:

|  | 2025 | 2024 |
|--|------|------|
|  | £    | £    |

#### **19. Controlling party**

Spectrum Centre Trust is a wholly owned subsidiary of Greater Shankill Partnership, a company limited by guarantee, registered in Northern Ireland and a registered Charity in Northern Ireland. The address of the registered office is The Spectrum Centre, 331-333 Shankill Road, Belfast, BT13 3AA.

**Spectrum Centre Trust**

Northern Ireland - Charity number 100640

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# Accounts

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# Spectrum Centre Trust

Company Limited by Guarantee

## Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2024

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|                                      |      | 2024               | 2023             |                 |                 |
|--------------------------------------|------|--------------------|------------------|-----------------|-----------------|
|                                      |      | Unrestricted funds | Restricted funds | Total funds     | Total funds     |
|                                      | Note | £                  | £                | £               | £               |
| <b>Income and endowments</b>         |      |                    |                  |                 |                 |
| Donations and legacies               | 5    | 3,553              | –                | 3,553           | –               |
| Other trading activities             | 6    | 697                | –                | 697             | 5,998           |
| <b>Total income</b>                  |      | <u>4,250</u>       | <u>–</u>         | <u>4,250</u>    | <u>5,998</u>    |
| <b>Expenditure</b>                   |      |                    |                  |                 |                 |
| Expenditure on charitable activities | 7,8  | 5,432              | –                | 5,432           | 7,374           |
| <b>Total expenditure</b>             |      | <u>5,432</u>       | <u>–</u>         | <u>5,432</u>    | <u>7,374</u>    |
| <b>Net expenditure</b>               |      | <u>(1,182)</u>     | <u>–</u>         | <u>(1,182)</u>  | <u>(1,376)</u>  |
| Transfers between funds              |      | 19                 | (19)             | –               | –               |
| <b>Net movement in funds</b>         |      | <u>(1,163)</u>     | <u>(19)</u>      | <u>(1,182)</u>  | <u>(1,376)</u>  |
| <b>Reconciliation of funds</b>       |      |                    |                  |                 |                 |
| Total funds brought forward          |      | (14,492)           | 19               | (14,473)        | (13,097)        |
| <b>Total funds carried forward</b>   |      | <u>(15,655)</u>    | <u>–</u>         | <u>(15,655)</u> | <u>(14,473)</u> |

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

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The notes on pages 8 to 14 form part of these financial statements.

**Spectrum Centre Trust**  
**Company Limited by Guarantee**  
**Statement of Financial Position**

**31 March 2024**

|   | Note      | 2024<br>£       | 2023<br>£       |
|---|-----------|-----------------|-----------------|
| <b>Current assets</b>                                 |           |                 |                 |
| Cash at bank and in hand                              |           | 1,355           | 3,801           |
| <b>Creditors: amounts falling due within one year</b> | <b>12</b> | <u>17,010</u>   | <u>18,274</u>   |
| <b>Net current liabilities</b>                        |           | <u>15,655</u>   | <u>14,473</u>   |
| <b>Total assets less current liabilities</b>          |           | <u>(15,655)</u> | <u>(14,473)</u> |
| <b>Net liabilities</b>                                |           | <u>(15,655)</u> | <u>(14,473)</u> |
| <b>Funds of the charity</b>                           |           |                 |                 |
| Restricted funds                                      |           | –               | 19              |
| Unrestricted funds                                    |           | <u>(15,655)</u> | <u>(14,492)</u> |
| <b>Total charity funds</b>                            | <b>13</b> | <u>(15,655)</u> | <u>(14,473)</u> |

For the year ending 31 March 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 4<sup>th</sup> September 2024, and are signed on behalf of the board by:



Mr J S Redpath  
Trustee

The notes on pages 8 to 14 form part of these financial statements.

# Spectrum Centre Trust

## Company Limited by Guarantee

### Notes to the Financial Statements

Year ended 31 March 2024

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#### 1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in Northern Ireland and a registered charity in Northern Ireland. The address of the registered office is 331 Shankill Road, Belfast, BT13 3AA.

#### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', 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 (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

#### 3. Accounting policies

##### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### Going concern

There are no material uncertainties about the charity's ability to continue.

##### Judgements and key sources of estimation uncertainty

The judgements (apart from those involving estimations) that management has made in the process of applying the entity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements are as follows:

##### Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

# Spectrum Centre Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2024

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#### 3. Accounting policies *(continued)*

##### Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

##### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

##### Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

# Spectrum Centre Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2024

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#### 3. Accounting policies *(continued)*

##### Financial instruments *(continued)*

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### 4. Limited by guarantee

The company, being a company limited by guarantee, does not have share capital. The liability of members of the company is limited to £1 per member.

#### 5. Donations and legacies

|                   | Unrestricted<br>Funds<br>£ | Total Funds<br>2024<br>£ | Unrestricted<br>Funds<br>£ | Total Funds<br>2023<br>£ |
|-------------------|----------------------------|--------------------------|----------------------------|--------------------------|
| <b>Grants</b>     |                            |                          |                            |                          |
| Grants receivable | 3,553                      | 3,553                    | —                          | —                        |

# Spectrum Centre Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2024

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#### 6. Other trading activities

|                      | Unrestricted<br>Funds<br>£ | <b>Total Funds<br/>2024<br/>£</b> | Unrestricted<br>Funds<br>£ | Total Funds<br>2023<br>£ |
|----------------------|----------------------------|-----------------------------------|----------------------------|--------------------------|
| Other trading income | 697                        | 697                               | 5,998                      | 5,998                    |

#### 7. Expenditure on charitable activities by fund type

|                       | Unrestricted<br>Funds<br>£ | <b>Total Funds<br/>2024<br/>£</b> | Unrestricted<br>Funds<br>£ | Total Funds<br>2023<br>£ |
|-----------------------|----------------------------|-----------------------------------|----------------------------|--------------------------|
| Charitable Activities | 2,909                      | 2,909                             | 4,971                      | 4,971                    |
| Support costs         | 2,523                      | 2,523                             | 2,403                      | 2,403                    |
|                       | <u>5,432</u>               | <u>5,432</u>                      | <u>7,374</u>               | <u>7,374</u>             |

#### 8. Expenditure on charitable activities by activity type

|                       | Activities<br>undertaken<br>directly<br>£ | Support costs<br>£ | <b>Total funds<br/>2024<br/>£</b> | Total fund<br>2023<br>£ |
|-----------------------|---|--------------------|-----------------------------------|-------------------------|
| Charitable Activities | 2,909                                     | 129                | 3,038                             | 5,094                   |
| Governance costs      | –   | 2,394              | 2,394                             | 2,280                   |
|                       | <u>2,909</u>                              | <u>2,523</u>       | <u>5,432</u>                      | <u>7,374</u>            |

#### 9. Analysis of support costs

|                  | Analysis of<br>support costs<br>£ | <b>Total 2024<br/>£</b> | Total 2023<br>£ |
|------------------|-----------------------------------|-------------------------|-----------------|
| Finance costs    | 129                               | 129                     | 123             |
| Governance costs | 2,394                             | 2,394                   | 2,280           |
|                  | <u>2,523</u>                      | <u>2,523</u>            | <u>2,403</u>    |

#### 10. Independent examination fees

|  | <b>2024<br/>£</b> | 2023<br>£    |
|--|-------------------|--------------|
| Fees payable to the independent examiner for:<br>Independent examination of the financial statements | <u>2,390</u>      | <u>2,280</u> |

#### 11. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

# Spectrum Centre Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2024

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#### 12. Creditors: amounts falling due within one year

|                                    | <b>2024</b>   | 2023          |
|------------------------------------|---------------|---------------|
|                                    | <b>£</b>      | £             |
| Trade creditors                    | 480           | 2,180         |
| Amounts owed to group undertakings | 2,280         | 1,250         |
| Accruals and deferred income       | 2,394         | 2,988         |
| Social security and other taxes    | 11,856        | 11,856        |
|                                    | <u>17,010</u> | <u>18,274</u> |

#### 13. Analysis of charitable funds

##### Unrestricted funds

|               | At<br>1 April 2023 | Income<br>£ | Expenditure<br>£ | Transfers<br>£ | At<br>31 March 2024 |
|---------------|--------------------|-------------|------------------|----------------|---------------------|
| General funds | £<br>(14,492)      | £<br>4,250  | £<br>(5,432)     | £<br>19        | £<br>(15,655)       |

|               | At<br>1 April 2022 | Income<br>£ | Expenditure<br>£ | Transfers<br>£ | At<br>31 March 2023 |
|---------------|--------------------|-------------|------------------|----------------|---------------------|
| General funds | £<br>(13,116)      | £<br>5,998  | £<br>(7,374)     | £<br>–         | £<br>(14,492)       |

##### Restricted funds

|                   | At<br>1 April 2023 | Income<br>£ | Expenditure<br>£ | Transfers<br>£ | At<br>31 March 2024 |
|-------------------|--------------------|-------------|------------------|----------------|---------------------|
| Restricted Fund 1 | £<br>19            | £<br>–      | £<br>–           | £<br>(19)      | £<br>–              |

|                   | At<br>1 April 2022 | Income<br>£ | Expenditure<br>£ | Transfers<br>£ | At<br>31 March 2023 |
|-------------------|--------------------|-------------|------------------|----------------|---------------------|
| Restricted Fund 1 | £<br>19            | £<br>–      | £<br>–           | £<br>–         | £<br>19             |

**Spectrum Centre Trust**

Northern Ireland - Charity number 100640

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# Annual report

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COMPANY REGISTRATION NUMBER: NI611875  
CHARITY REGISTRATION NUMBER: NIC100640

**Spectrum Centre Trust**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**31 March 2024**

Finegan Gibson Ltd  
Chartered accountants  
Causeway Tower  
9 James Street South  
Belfast  
BT2 8DN

**Spectrum Centre Trust**  
**Company Limited by Guarantee**  
**Financial Statements**  
**Year ended 31 March 2024**

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| Trustees' annual report (incorporating the director's report)                | <b>1</b>    |
| Independent examiner's report to the trustees                                | <b>5</b>    |
| Statement of financial activities (including income and expenditure account) | <b>6</b>    |
| Statement of financial position  | <b>7</b>    |
| Notes to the financial statements  | <b>8</b>    |

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# Spectrum Centre Trust

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2024

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The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2024.

#### Reference and administrative details

**Registered charity name** Spectrum Centre Trust

**Charity registration number** NIC100640

**Company registration number** NI611875

**Principal office and registered office** 331 Shankill Road  
Belfast  
BT13 3AA

#### The trustees

Mr J S Redpath  
Mr T Scott  
Mr J M Stewart  
Mr T Winstone

**Independent examiner** Finegan Gibson  
Causeway Tower  
9 James Street South  
Belfast  
BT2 8DN

#### Structure, governance and management

The Board currently consists of 4 directors, all of whom have a sympathetic interest in the Greater Shankill area and providing amenities to the population. Company compliance and administration is controlled by employed staff, led by a General Manager. The directors have a responsibility to act collectively to ensure the proper administration of the charity, safeguard its assets and resources to ensure they are used solely in the furtherance of the objectives of the charity, and act in the best interests of the charity, avoiding conflicts between it and their personal interests.

#### *Public Benefit Statement*

The trustees confirm that they have had due regard for the guidance produced on public benefit by the Charity Commission for Northern Ireland and are pleased to report that during the period the charitable company has continued to provide public benefits through the programmes and services we offer.

# **Spectrum Centre Trust**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 March 2024**

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##### **Objectives and activities**

The Spectrum Centre Trust is a registered charity (number 100640). The classified charitable activities of the Trust are:

- The advancement of education;
- The advancement of citizenship or community development;
- The advancement of the arts, culture, heritage or science;
- The advancement of human rights, conflict resolution or reconciliation or the promotion of religious or racial harmony or equality and diversity;
- The relief of those in need by reason of youth, age, ill-health, disability, financial hardship or other disadvantage.

##### ***Mission***

To be a hub for community development and regeneration activity in the Greater Shankill Area, increasing empowerment through education, participation and engagement to transform ambitions and life opportunities and release the creative potential of the community.

##### ***Vision***

Achieve an innovative blend of community arts, culture and heritage to, facilitate community development, open access, increase participation and build social capital.

##### **Strategic report**

The following sections for achievements and performance and financial review form the strategic report of the charity.

##### **Achievements and performance**

Spectrum Centre Trust has been less active during 2021/22. The Covid years distracted growth and development of the Trust and during the last 12 months we have engaged some small projects which are in line with the charitable activities.

# Spectrum Centre Trust

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

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#### Financial review

##### *Principle funding sources*

SCT received funding from Belfast City during the 2021/22 financial year.

##### *Going concern and reserves policy*

The policy of the charity is to establish and maintain sufficient levels of reserves which ensure SCT's core activity could continue during a period of unforeseen difficulty or emergency such as asset recovery, funding gaps in allocation or meeting contractual obligations should the Company have to reduce or close. This includes redundancy pay, amounts due to creditors and commitments made under leases. In light of this Directors carry out an annual assessment of the charity's requirements for reserves and consideration of the main risks to the Company. The Directors have concluded that to allow the charity to be managed efficiently, and to provide a buffer, they would aim to build a reserve which equates to approximately six months of unrestricted fund expenditure. Directors continue to explore ways in which the level of reserves and additional funds can be raised. They are aware this can be difficult and are therefore committed to on-going economies should circumstances arise where reserves are required. The total reserves held at the period end were (£13,097). Unrestricted reserves, freely available to spend, excluding fixed assets, restricted and designated reserves amounted to (£13,116). The Trustees believe although levels of reserves are not sufficient support from group companies remains and that the going concern assumption is appropriate.

##### *Risks/uncertainties*

The Company is aware that being heavily dependent on public funds can make the organisation vulnerable due to changes in public policy or reductions in public expenditure. However, the Directors have sought to mitigate against this by developing the social economy model and raising income which will support our charitable aims and objectives. In the past year the Company has also raised additional funding from funders and trusts, but this is a small percentage of our costs and therefore does not make us us us reliant. One unknown on a national level is the impact on the economy and funding of the expected withdrawal of the UK from the EU. As against that the Company has presently minimal dependence on EU funding sources. The on-going absence of an operational" N1 Assembly and Executive also causes uncertainty though the British Government has shown its intent to ensure the passage of a N.1 budget which will underpin public services.

##### *Plans for future periods*

We have taken account of the 2021/22 year and believe in the year ahead we need to focus on the development of SCT in order to fulfil its mission and vision. In order to grow and become more proactive in the community, we began by exploring opportunities such as thematic partnership options ie: tourism, arts and culture strategy, mental health, showcasing young talent etc.

# **Spectrum Centre Trust**

**Company Limited by Guarantee**

**Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 March 2024**

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The trustees' annual report and the strategic report were approved on 4<sup>th</sup> September 2024 and signed on behalf of the board of trustees by:



Mr J S Redpath  
Trustee

**Spectrum Centre Trust**

Northern Ireland - Charity number 100640

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# Annual return

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# Spectrum Centre Trust

## Company Limited by Guarantee

### Independent Examiner's Report to the Trustees of Spectrum Centre Trust

Year ended 31 March 2024

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I report to the trustees on my examination of the financial statements of Spectrum Centre Trust ('the charity') for the year ended 31 March 2024.

#### Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of Charities Act (Northern Ireland) 2008 (the '2008 Act') and the Companies Act 2006 ('the 2006 Act'). You are satisfied that the accounts of the company are not required by charity or company law to be audited and have chosen instead to have an independent examination.

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements as carried out under section 65 of the 2008 Act. In carrying out my examination I have followed the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the 2008 Act.

#### Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with my examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.



Finegan Gibson  
Independent Examiner

4<sup>th</sup> September 2024

Causeway Tower  
9 James Street South  
Belfast  
BT2 8DN

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**Spectrum Centre Trust**

Northern Ireland - Charity number 100640

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# Accounts

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# Spectrum Centre Trust

Company Limited by Guarantee

## Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2023

|   |      | Unrestricted funds | 2023<br>Restricted funds | Total funds     | 2022<br>Total funds |
|---|------|--------------------|--------------------------|-----------------|---------------------|
|   | Note | £                  | £                        | £               | £                   |
| <b>Income and endowments</b>                              |      |                    |                          |                 |                     |
| Donations and legacies                                    | 5    | –                  | –                        | –               | 2,775               |
| Other trading activities                                  | 6    | 5,998              | –                        | 5,998           | 2,220               |
| Other income  | 7    | –                  | –                        | –               | 1,575               |
| <b>Total income</b>                                       |      | <u>5,998</u>       | <u>–</u>                 | <u>5,998</u>    | <u>6,570</u>        |
| <b>Expenditure</b>  |      |                    |                          |                 |                     |
| Expenditure on charitable activities                      | 8,9  | 7,374              | –                        | 7,374           | 5,892               |
| <b>Total expenditure</b>                                  |      | <u>7,374</u>       | <u>–</u>                 | <u>7,374</u>    | <u>5,892</u>        |
|   |      |                    |                          |                 |                     |
| <b>Net (expenditure)/income and net movement in funds</b> |      | <u>(1,376)</u>     | <u>–</u>                 | <u>(1,376)</u>  | <u>678</u>          |
|   |      |                    |                          |                 |                     |
| <b>Reconciliation of funds</b>                            |      |                    |                          |                 |                     |
| Total funds brought forward                               |      | (13,116)           | 19                       | (13,097)        | (13,775)            |
| <b>Total funds carried forward</b>                        |      | <u>(14,492)</u>    | <u>19</u>                | <u>(14,473)</u> | <u>(13,097)</u>     |

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

The notes on pages 9 to 14 form part of these financial statements.

**Spectrum Centre Trust**  
**Company Limited by Guarantee**  
**Statement of Financial Position**  
**31 March 2023**

|   | Note      | 2023<br>£       | 2022<br>£       |
|---|-----------|-----------------|-----------------|
| <b>Current assets</b>                                 |           |                 |                 |
| Cash at bank and in hand                              |           | 3,801           | 717             |
| <b>Creditors: amounts falling due within one year</b> | <b>13</b> | <u>18,274</u>   | <u>13,814</u>   |
| <b>Net current liabilities</b>                        |           | <u>14,473</u>   | <u>13,097</u>   |
| <b>Total assets less current liabilities</b>          |           | <u>(14,473)</u> | <u>(13,097)</u> |
| <b>Net liabilities</b>                                |           | <u>(14,473)</u> | <u>(13,097)</u> |
| <b>Funds of the charity</b>                           |           |                 |                 |
| Restricted funds                                      |           | 19              | 19              |
| Unrestricted funds                                    |           | <u>(14,492)</u> | <u>(13,116)</u> |
| <b>Total charity funds</b>                            | <b>14</b> | <u>(14,473)</u> | <u>(13,097)</u> |

For the year ending 31 March 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 10 October 2023, and are signed on behalf of the board by:



Mr J S Redpath  
Trustee

The notes on pages 9 to 14 form part of these financial statements.

# **Spectrum Centre Trust**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements**

**Year ended 31 March 2023**

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#### **1. General information**

The charity is a public benefit entity and a private company limited by guarantee, registered in Northern Ireland and a registered charity in Northern Ireland. The address of the registered office is 331 Shankill Road, Belfast, BT13 3AA.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', 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 (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Going concern**

There are no material uncertainties about the charity's ability to continue.

##### **Judgements and key sources of estimation uncertainty**

The judgements (apart from those involving estimations) that management has made in the process of applying the entity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements are as follows:

##### **Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

# Spectrum Centre Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2023

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#### 3. Accounting policies *(continued)*

##### Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

##### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

##### Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

# Spectrum Centre Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2023

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#### 3. Accounting policies *(continued)*

##### Financial instruments *(continued)*

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### 4. Limited by guarantee

The company, being a company limited by guarantee, does not have share capital. The liability of members of the company is limited to £1 per member.

#### 5. Donations and legacies

|                   | Restricted<br>Funds<br>£ | Total Funds<br>2023<br>£ | Restricted<br>Funds<br>£ | Total Funds<br>2022<br>£ |
|-------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| <b>Grants</b>     |                          |                          |                          |                          |
| Grants receivable | –                        | –                        | 2,775                    | 2,775                    |

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# Spectrum Centre Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

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#### 6. Other trading activities

|                      | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total Funds<br>2023<br>£ |
|----------------------|----------------------------|--------------------------|--------------------------|
| Other trading income | <u>5,998</u>               | <u>–</u>                 | <u>5,998</u>             |

|                      | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total Funds<br>2022<br>£ |
|----------------------|----------------------------|--------------------------|--------------------------|
| Other trading income | <u>–</u>                   | <u>2,220</u>             | <u>2,220</u>             |

#### 7. Other income

|                         | Unrestricted<br>Funds<br>£ | Total Funds<br>2023<br>£ | Unrestricted<br>Funds<br>£ | Total Funds<br>2022<br>£ |
|-------------------------|----------------------------|--------------------------|----------------------------|--------------------------|
| Intercompany write offs | <u>–</u>                   | <u>–</u>                 | <u>1,575</u>               | <u>1,575</u>             |

#### 8. Expenditure on charitable activities by fund type

|                       | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total Funds<br>2023<br>£ |
|-----------------------|----------------------------|--------------------------|--------------------------|
| Charitable Activities | 4,971                      | –                        | 4,971                    |
| Support costs         | <u>2,403</u>               | <u>–</u>                 | <u>2,403</u>             |
|                       | <u>7,374</u>               | <u>–</u>                 | <u>7,374</u>             |

|                       | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total Funds<br>2022<br>£ |
|-----------------------|----------------------------|--------------------------|--------------------------|
| Charitable Activities | –                          | 4,984                    | 4,984                    |
| Support costs         | <u>908</u>                 | <u>–</u>                 | <u>908</u>               |
|                       | <u>908</u>                 | <u>4,984</u>             | <u>5,892</u>             |

#### 9. Expenditure on charitable activities by activity type

|                       | Activities<br>undertaken<br>directly | Support costs | Total funds<br>2023<br>£ | Total fund<br>2022<br>£ |
|-----------------------|--------------------------------------|---------------|--------------------------|-------------------------|
| Charitable Activities | 4,971                                | 123           | 5,094                    | 5,117                   |
| Governance costs      | <u>–</u>                             | <u>2,280</u>  | <u>2,280</u>             | <u>775</u>              |
|                       | <u>4,971</u>                         | <u>2,403</u>  | <u>7,374</u>             | <u>5,892</u>            |

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# Spectrum Centre Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2023

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##### 10. Analysis of support costs

|                  | Analysis of<br>support costs<br>£ | Total 2023<br>£ | Total 2022<br>£ |
|------------------|-----------------------------------|-----------------|-----------------|
| Finance costs    | 123                               | 123             | 133             |
| Governance costs | 2,280                             | 2,280           | 775             |
|                  | <u>2,403</u>                      | <u>2,403</u>    | <u>908</u>      |

##### 11. Independent examination fees

|  | 2023<br>£    | 2022<br>£  |
|--|--------------|------------|
| Fees payable to the independent examiner for:<br>Independent examination of the financial statements | <u>2,280</u> | <u>775</u> |

##### 12. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

##### 13. Creditors: amounts falling due within one year

|                                    | 2023<br>£     | 2022<br>£     |
|------------------------------------|---------------|---------------|
| Trade creditors                    | 2,180         | –             |
| Amounts owed to group undertakings | 1,250         | 1,250         |
| Accruals and deferred income       | 2,988         | 708           |
| Social security and other taxes    | 11,856        | 11,856        |
|                                    | <u>18,274</u> | <u>13,814</u> |

##### 14. Analysis of charitable funds

###### Unrestricted funds

|               | At<br>1 April 2022<br>£ | Income<br>£  | Expenditure<br>£ | Transfers<br>£ | At 31 March<br>2023<br>£ |
|---------------|-------------------------|--------------|------------------|----------------|--------------------------|
| General funds | <u>(13,116)</u>         | <u>5,998</u> | <u>(7,374)</u>   | <u>–</u>       | <u>(14,492)</u>          |

  

|               | At<br>1 April 2021<br>£ | Income<br>£  | Expenditure<br>£ | Transfers<br>£ | At 31 March<br>2022<br>£ |
|---------------|-------------------------|--------------|------------------|----------------|--------------------------|
| General funds | <u>(13,794)</u>         | <u>1,575</u> | <u>(908)</u>     | <u>11</u>      | <u>(13,116)</u>          |

# Spectrum Centre Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2023

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#### 14. Analysis of charitable funds *(continued)*

##### Restricted funds

|                   | At<br>1 April 2022 | Income | Expenditure | Transfers | At 31 March<br>2023 |
|-------------------|--------------------|--------|-------------|-----------|---------------------|
|                   | £                  | £      | £           | £         | £                   |
| Restricted Fund 1 | 19                 | —      | —           | —         | 19                  |

|                   | At<br>1 April 2021 | Income | Expenditure | Transfers | At 31 March<br>2022 |
|-------------------|--------------------|--------|-------------|-----------|---------------------|
|                   | £                  | £      | £           | £         | £                   |
| Restricted Fund 1 | 19                 | 4,995  | (4,984)     | (11)      | 19                  |

#### 15. Analysis of net assets between funds

|                            | Unrestricted<br>Funds | Restricted<br>Funds | Total Funds<br>2023 |
|----------------------------|-----------------------|---------------------|---------------------|
|                            | £                     | £                   | £                   |
| Current assets             | 3,782                 | 19                  | 3,801               |
| Creditors less than 1 year | (18,274)              | —                   | (18,274)            |
| <b>Net liabilities</b>     | <b>(14,492)</b>       | <b>19</b>           | <b>(14,473)</b>     |

|                            | Unrestricted<br>Funds | Restricted<br>Funds | Total Funds<br>2022 |
|----------------------------|-----------------------|---------------------|---------------------|
|                            | £                     | £                   | £                   |
| Current assets             | 698                   | 19                  | 717                 |
| Creditors less than 1 year | (13,815)              | —                   | (13,815)            |
| <b>Net liabilities</b>     | <b>(13,117)</b>       | <b>19</b>           | <b>(13,098)</b>     |

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**Spectrum Centre Trust**

Northern Ireland - Charity number 100640

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# Annual report

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COMPANY REGISTRATION NUMBER: NI611875  
CHARITY REGISTRATION NUMBER: NIC100640

**Spectrum Centre Trust**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**31 March 2023**

Finegan Gibson Ltd  
Chartered accountants  
Causeway Tower  
9 James Street South  
Belfast  
BT2 8DN

**Spectrum Centre Trust**  
**Company Limited by Guarantee**  
**Financial Statements**  
**Year ended 31 March 2023**

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| Trustees' annual report (incorporating the director's report)                | <b>1</b>    |
| Independent examiner's report to the trustees                                | <b>5</b>    |
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| Statement of financial position  | <b>7</b>    |
| Notes to the financial statements  | <b>9</b>    |

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# Spectrum Centre Trust

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2023

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The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2023.

#### Reference and administrative details

**Registered charity name** Spectrum Centre Trust

**Charity registration number** NIC100640

**Company registration number** NI611875

**Principal office and registered office** 331 Shankill Road  
Belfast  
BT13 3AA

#### The trustees

Mr J S Redpath  
Mr T Scott  
Mr J M Stewart  
Mr T Winstone

**Independent examiner** Finegan Gibson  
Causeway Tower  
9 James Street South  
Belfast  
BT2 8DN

#### Structure, governance and management

The Board currently consists of 4 directors, all of whom have a sympathetic interest in the Greater Shankill area and providing amenities to the population. Company compliance and administration is controlled by employed staff, led by a General Manager. The directors have a responsibility to act collectively to ensure the proper administration of the charity, safeguard its assets and resources to ensure they are used solely in the furtherance of the objectives of the charity, and act in the best interests of the charity, avoiding conflicts between it and their personal interests.

#### **Public Benefit Statement**

The trustees confirm that they have had due regard for the guidance produced on public benefit by the Charity Commission for Northern Ireland and are pleased to report that during the period the charitable company has continued to provide public benefits through the programmes and services we offer.

# **Spectrum Centre Trust**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 March 2023**

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##### **Objectives and activities**

The Spectrum Centre Trust is a registered charity (number 100640). The classified charitable activities of the Trust are:

- The advancement of education;
- The advancement of citizenship or community development;
- The advancement of the arts, culture, heritage or science;
- The advancement of human rights, conflict resolution or reconciliation or the promotion of religious or racial harmony or equality and diversity;
- The relief of those in need by reason of youth, age, ill-health, disability, financial hardship or other disadvantage.

##### ***Mission***

To be a hub for community development and regeneration activity in the Greater Shankill Area, increasing empowerment through education, participation and engagement to transform ambitions and life opportunities and release the creative potential of the community.

##### ***Vision***

Achieve an innovative blend of community arts, culture and heritage to, facilitate community development, open access, increase participation and build social capital.

##### **Strategic report**

The following sections for achievements and performance and financial review form the strategic report of the charity.

##### **Achievements and performance**

Spectrum Centre Trust has been less active during 2022/23. The Covid years distracted growth and development of the Trust and during the last 12 months we have engaged some small projects which are in line with the charitable activities.

# Spectrum Centre Trust

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

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#### Financial review

##### *Principle funding sources*

SCT received funding from Belfast City during the 2022/23 financial year.

##### *Going concern and reserves policy*

The policy of the charity is to establish and maintain sufficient levels of reserves which ensure SCT's core activity could continue during a period of unforeseen difficulty or emergency such as asset recovery, funding gaps in allocation or meeting contractual obligations should the Company have to reduce or close. This includes redundancy pay, amounts due to creditors and commitments made under leases. In light of this Directors carry out an annual assessment of the charity's requirements for reserves and consideration of the main risks to the Company. The Directors have concluded that to allow the charity to be managed efficiently, and to provide a buffer, they would aim to build a reserve which equates to approximately six months of unrestricted fund expenditure. Directors continue to explore ways in which the level of reserves and additional funds can be raised. They are aware this can be difficult and are therefore committed to on-going economies should circumstances arise where reserves are required. The total reserves held at the period end were {£14,492}. Unrestricted reserves, freely available to spend, excluding fixed assets, restricted and designated reserves amounted to (£14,492). The Trustees believe although levels of reserves are not sufficient support from group companies remains and that the going concern assumption is appropriate.

##### *Risks/uncertainties*

The Company is aware that being heavily dependent on public funds can make the organisation vulnerable due to changes in public policy or reductions in public expenditure. However, the Directors have sought to mitigate against this by developing the social economy model and raising income which will support our charitable aims and objectives. In the past year the Company has also raised additional funding from funders and trusts, but this is a small percentage of our costs and therefore does not make us reliant. One unknown on a national level is the impact on the economy and funding of the expected withdrawal of the UK from the EU. As against that the Company has presently minimal dependence on EU funding sources. The on-going absence of an operational" N1 Assembly and Executive also causes uncertainty though the British Government has shown its intent to ensure the passage of a N.1 budget which will underpin public services.

##### *Plans for future periods*

We have taken account of the 2022/23 year and believe in the year ahead we need to focus on the development of SCT in order to fulfil its mission and vision. In order to grow and become more proactive in the community, we began by exploring opportunities such as thematic partnership options ie: tourism, arts and culture strategy, mental health, showcasing young talent etc.

# **Spectrum Centre Trust**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 March 2023**

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The trustees' annual report and the strategic report were approved on 10 October 2023 and signed on behalf of the board of trustees by:



Mr J S Redpath  
Trustee

**Spectrum Centre Trust**

Northern Ireland - Charity number 100640

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# Annual return

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# **Spectrum Centre Trust**

## **Company Limited by Guarantee**

### **Independent Examiner's Report to the Trustees of Spectrum Centre Trust**

**Year ended 31 March 2023**

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I report to the trustees on my examination of the financial statements of Spectrum Centre Trust ('the charity') for the year ended 31 March 2023.

#### **Responsibilities and basis of report**

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of Charities Act (Northern Ireland) 2008 (the '2008 Act') and the Companies Act 2006 ('the 2006 Act'). You are satisfied that the accounts of the company are not required by charity or company law to be audited and have chosen instead to have an independent examination.

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements as carried out under section 65 of the 2008 Act. In carrying out my examination I have followed the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the 2008 Act.

#### **Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with my examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.



Finegan Gibson  
Independent Examiner  
Causeway Tower  
9 James Street South  
Belfast  
BT2 8DN

10 October 2023

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