

# The Flax Trust

Northern Ireland · Charity number 103133

## Details

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**Known as** Flax Trust

**Status** Received

**Registered** 2015-07-02

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

## Contact

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**Address** Flax Trust  
Brookfield Business Centre  
333 Crumlin Road  
Belfast  
Bt14 7ea  
BT14 7EA

**Phone** 02890745241

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

## Activities

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**Purposes:** the advancement and benefit of citizens of Northern Ireland with particular, but not exclusive responsibility for the inhabitants of North Belfast in the manner following:- The promotion, expansion, upkeep, maintenance and furnishing of establishments for educational and recreational facilities. The provision of facilities for training in industry in the Ardoyne area by the acquisition and furnishing of establishments for the provision of such training facilities for employment, and the development and training of local crafts and skills. The advancement and improvement of the quality of life by the promotion and provision of educational and training courses, exhibitions, congresses and other educational activities. The promotion and establishment of scholarships, grants and other educational aids.

**What the charity does:** The advancement of education, The advancement of citizenship or community development, Other charitable purposes

**How the charity works:** Community development, Economic development, Education/training, Sport/recreation, Urban development

**Who the charity helps:** Children (5-13 year olds), Older people, Parents, Preschool (0-5 year olds), Specific areas of deprivation, Unemployed/low income, Youth (14-25 year olds)

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£73,922	£478,048	£0	0

## Trustees

Name	Role	Appointed
Mr John Patterson		
Mr Paul McBride		
Mrs Maura Lundy		
Sr Mary Turley		

**The Flax Trust**

Northern Ireland - Charity number 103133

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# Accounts

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**FLAX TRUST**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2024**

**Charity No. NIC103133**

# FLAX TRUST

## TRUST INFORMATION

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### TRUSTEES

Fr Myles Kavanagh C.P.  
Mrs Maura Lundy  
Mr John Patterson  
Sr Mary Turley

### CHARITY NUMBER

NIC103133 (HMRC reference XN48703)

### INDEPENDENT EXAMINER

Michael Toner F.C.A.  
The Mount  
2 Woodstock Link  
Belfast  
BT6 8DD

### BUSINESS ADDRESS

Brookfield Industrial Estate  
333 Crumlin Road  
Belfast  
BT14 7EA

### BANKERS

First Trust Bank  
35 University Road  
Belfast  
BT7 1ND

# FLAX TRUST

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# FLAX TRUST

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE FLAX TRUST

YEAR ENDED 31 DECEMBER 2024

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I report on the financial statements for the year ended 31 December 2024, which are set out on pages 3 to 6. This report is made solely to the trustees as a body, in accordance with the Charities Act (Northern Ireland) 2008.

### Respective responsibilities of trustees and examiner

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the Charities Act (Northern Ireland) 2008. The charity's trustees consider that an audit is not required for this year under section 64 of the Charities Act (Northern Ireland) 2008 and that an independent examination is needed. It is my responsibility to:

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

### Basis of independent examiner's report

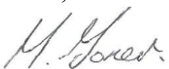
I have examined your charity accounts as required under section 65 of the Charities Act and my examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act. The examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. That accounting records were not kept in accordance with section 63 of the Charities Act
2. That the accounts do not accord with those accounting records
3. That the accounts do not comply with the accounting requirements of the Charities Act
4. That there is further information needed for a proper understanding of the accounts to be reached.

### Independent examiner's statement

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.



**Michael Toner F.C.A.**  
**2 Woodstock Link**  
**Belfast**  
**Co Antrim**  
**BT6 8DD**  
**31/10/25**

# FLAX TRUST

## STATEMENT OF RECEIPTS AND PAYMENTS

YEAR ENDED 31 DECEMBER 2024

Unrestricted Funds	2024	2023
	£	£
<b>Receipts</b>		
<b>Voluntary Receipts</b>		
Rental income	2,799	16,804
Bank interest	7,145	4,674
Other income	-	-
<b>From Charitable activities</b>		
Donations	63,978	15,899
<b>Gross Income</b>	<u>73,922</u>	<u>37,377</u>
<b>Asset and Investment Receipts</b>		
Sale of investment property	1,312,379	319,147
	<u>1,386,301</u>	<u>356,524</u>
<b>Payments</b>		
<b>Activities undertaken directly by Flax Trust</b>		
Flax Centre operating costs	2,799	61,804
Flax Trust Inter Schools Choirs/community concerts	1,764	1,482
Flax Trust promotions	28,098	28,038
Flax Trust running costs	19,011	17,703
Future Developments - professional fees	-	-
<b>Total activities undertaken directly by Flax Trust</b>	<u>51,672</u>	<u>109,027</u>
<b>Charitable activities – donations / grants</b>		
Community	324,463	458,290
Education	40,427	57,995
Music	4,000	21,500
Training	-	-
	<u>368,890</u>	<u>537,785</u>
<b>Asset transactions</b>		
Repair and refurbishment of assets	57,486	22,395
Programme related asset transactions	239,300	-
	<u>296,786</u>	<u>22,395</u>
<b>Surplus / (deficit) for the year</b>	<u>668,952</u>	<u>(312,683)</u>

# FLAX TRUST

## STATEMENT OF RECEIPTS AND PAYMENTS *Cont.d*

YEAR ENDED 31 DECEMBER 2024

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Unrestricted Funds	2024	2023
	£	£
Opening cash and bank balances	791,099	1,103,782
Surplus / (deficit) for the year	668,952	(312,683)
	-----	-----
Closing cash and bank balances	<u>1,460,051</u>	<u>791,099</u>

# FLAX TRUST

## STATEMENT OF ASSETS AND LIABILITIES

YEAR ENDED 31 DECEMBER 2024

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<b>Unrestricted Funds</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Cash funds</b>		
<b>Bank and cash Balances</b>		
Bank deposit account	424,250	517,110
Bank current accounts	1,035,801	273,990
	-----	-----
	1,460,051	791,099
	-----	-----
<b>Other Assets</b>		
Programme related investments	249,300	370,000
Debtor re sale of investment property	-	-
Other debtors	35	111,444
	-----	-----
	249,335	481,444
	-----	-----
<b>Liabilities</b>		
North Belfast Co-Operative Limited	(44,766)	(47,849)
Bonds	(18,400)	(18,400)
Provision for grants awards/creditors	(2,652)	(14,731)
	-----	-----
	(65,818)	(80,980)
	-----	-----

The financial statements were approved and authorised for issue by the Board on 31/10/25

# **FLAX TRUST**

## **NOTE TO THE ACCOUNTS**

### **YEAR ENDED 31 DECEMBER 2024**

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#### **BASIS OF PREPARATION**

The accounts have been prepared on a receipts and payments basis, in compliance with the requirements set out in the Charities (Accounts and Reports) Regulations (Northern Ireland) 2015 and the Charities Act (Northern Ireland) 2008.

**The Flax Trust**

Northern Ireland - Charity number 103133

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# Accounts

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**FLAX TRUST**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2023**

**Charity No. NIC103133**

# FLAX TRUST

## TRUST INFORMATION

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### CHARITY NUMBER

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2 Woodstock Link  
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BT6 8DD

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# FLAX TRUST

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# FLAX TRUST

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE FLAX TRUST

YEAR ENDED 31 DECEMBER 2023

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### Basis of independent examiner's report

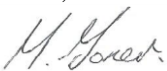
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3. That the accounts do not comply with the accounting requirements of the Charities Act
4. That there is further information needed for a proper understanding of the accounts to be reached.

### Independent examiner's statement

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.



**Michael Toner F.C.A.**  
**2 Woodstock Link**  
**Belfast**  
**Co Antrim**  
**BT6 8DD**  
**31/10/24**

# FLAX TRUST

## STATEMENT OF RECEIPTS AND PAYMENTS

YEAR ENDED 31 DECEMBER 2023

Unrestricted Funds	2023	2022
	£	£
<b>Receipts</b>		
<b>Voluntary Receipts</b>		
Rental income	16,804	89,564
Bank interest	4,674	1,028
Other income	-	7,508
<b>From Charitable activities</b>		
Donations	15,899	41,317
<b>Gross Income</b>	<b>37,377</b>	<b>139,417</b>
<b>Asset and Investment Receipts</b>		
Sale of investment property	319,147	-
	<b>319,147</b>	-
<b>Payments</b>		
<b>Activities undertaken directly by Flax Trust</b>		
Flax Centre operating costs	61,804	148,891
Flax Trust Inter Schools Choirs/community concerts	1,482	39,141
Flax Trust promotions	28,038	30,846
Flax Trust running costs	17,703	20,582
Future Developments - professional fees	-	-
<b>Total activities undertaken directly by Flax Trust</b>	<b>109,027</b>	<b>239,461</b>
<b>Charitable activities – donations / grants</b>		
Community	458,290	1,522,915
Education	57,995	55,800
Music	21,500	13,500
Training	-	32,000
	<b>537,785</b>	<b>1,624,215</b>
<b>Asset transactions</b>		
Repair and refurbishment of assets	22,395	261,151
Deposit refunded	-	-
Programme related asset transactions	-	-
	<b>22,395</b>	<b>261,151</b>
<b>Surplus / (deficit) for the year</b>	<b>(312,683)</b>	<b>(1,985,410)</b>

# FLAX TRUST

## STATEMENT OF RECEIPTS AND PAYMENTS *Cont.d*

YEAR ENDED 31 DECEMBER 2023

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Unrestricted Funds	2023	2022
	£	£
Opening cash and bank balances	<b>1,103,782</b>	3,089,192
Surplus / (deficit) for the year	<b>(312,683)</b>	(1,985,410)
	-----	-----
Closing cash and bank balances	<b>791,099</b>	1,103,782
	=====	=====

# FLAX TRUST

## STATEMENT OF ASSETS AND LIABILITIES

YEAR ENDED 31 DECEMBER 2023

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<b>Unrestricted Funds</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Cash funds</b>		
<b>Bank and cash Balances</b>		
Bank deposit account	517,110	862,441
Bank current accounts	273,990	241,341
	-----	-----
	<b>791,099</b>	1,103,782
	-----	-----
<b>Other Assets</b>		
Programme related investments	370,000	570,000
Debtor re sale of investment property	-	-
Other debtors	111,444	107,081
	-----	-----
	<b>481,444</b>	677,081
	-----	-----
<b>Liabilities</b>		
North Belfast Co-Operative Limited	(47,849)	(39,786)
Bonds	(18,400)	(18,400)
Provision for grants awards/creditors	(14,731)	(32,367)
	-----	-----
	<b>(80,980)</b>	(90,553)
	-----	-----

The financial statements were approved and authorised for issue by the Board on 31/10/23

# **FLAX TRUST**

## **NOTE TO THE ACCOUNTS**

**YEAR ENDED 31 DECEMBER 2023**

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### **BASIS OF PREPARATION**

The accounts have been prepared on a receipts and payments basis, in compliance with the requirements set out in the Charities (Accounts and Reports) Regulations (Northern Ireland) 2015 and the Charities Act (Northern Ireland) 2008.

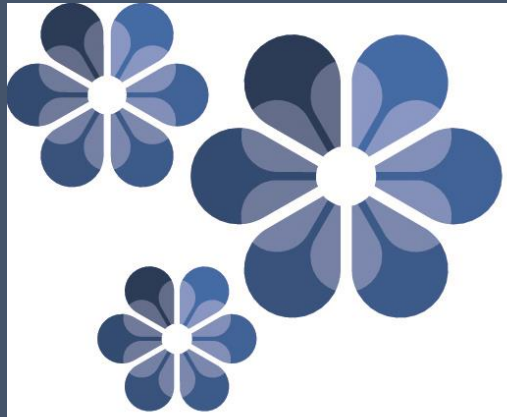
**The Flax Trust**

Northern Ireland - Charity number 103133

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# Annual report

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Brookfield Business Centre  
333 Crumlin Road  
Belfast  
BT14 7EA

# **FLAX TRUST REPORT 2023**



“Study of a Lost Child” by William Conor, Courtesy of the Ulster Museum

## The Flax Trust

### Trustees



Fr Myles Kavanagh C.P.  
Chair



Mrs Maura Lundy



Mr John Patterson



Sr Mary Turley pbvm

### Advisory Board

Fr Myles Kavanagh C.P.

Maura Lundy

John Patterson

Sr Mary Turley pbvm

Cletus McCloskey

John Carson C.B.E.

Briege Dobbin

Lady Empey M.B.E.

Jeffe Jeffers

Marian Kane

Paul McBride

Neil McCann

Eamon McElroy

James McGinn

Robert McNeill

Dr Peter Smyth

Ann Tanney

**NI Charity Commission Number:** NIC 103133

**HMRC Charity Number:** XN4870

From literally nothing the Flax Trust has:

- 1977 delivered the former Brookfield linen mill from a state of dereliction into a 232,000sq. ft. Business Centre in which it accommodated over 70 small business, acted as a business incubator for all of Belfast creating over 400 businesses;
- provided training and personal development for several hundred people each year through Brookfield Business School Ltd (Investors in people) and Community Aid 2000 Ltd (Investors in People);
- developed an International Arts Centre - Theatre, Art Gallery, Dance Studio and the Pittsburgh Bar & Steelers' Restaurant;
- initiated a Community Association and health programmes;
- initiated social programmes which have served thousands of Meals on Wheels in addition to Day Care Centre meals;
- built a Medical Centre housing Ardoyne Community Healthcare Centre, Ardoyne/Shankill Healthy Living Centre, Doctor's & Dental Surgeries, Elderly Day Care Centre;
- built a Shopping Centre including a supermarket, post office, pharmacy, fancy goods store, florist, community-based organisations, café, offices and workshops providing services;
- 1982 Flax Trust/America was set up – Americans for Reconciliation through Economic Development 501(C)3
- Flax Housing Association Ltd was set up in the 1980's to address the acute shortage of social housing and sheltered accommodation in the North Belfast area.
- assisted Bannside Development Centre in Portadown, a socio-economic regeneration initiative which also serves to bridge the religious divide and promote mutual understanding;
- initiated the Foyer Project which assists homeless and unemployed young people age 16-25, providing accommodation, independent living and developing skills to enhance employability;
- in the late 1980's in a joint venture with Bombardier Aerospace redeveloped the derelict Belfast Co-operative department store in York Street into an 180,000 sq. ft. 'neutral' city centre block. Interpoint has housed the Northern Ireland Forum for Reconciliation; the Patton Police Commission; the Northern Ireland Justice Review; was home to the Novatech initiative which developed new technology-based ventures through a unique process of technology transfer and licensing, housed a range of new technology-based businesses; Northern Ireland Office, Department of Culture Arts & leisure (DCAL). Interpoint site is now owned by Ulster University;
- in 1992/3 set up Ulster Community Conference an association of community based economic development organizations to support, foster and co-ordinate the community economic enterprise.
- In 1995 initiated the creation of Ulster Community Investment Trust Ltd. UCIT was established as a provider of affordable loans and free business support and mentoring for the social economy sector.
- 1995 opened Holy Rood House. Accommodation for the frail elderly.
- Initiated the School for Social Enterprises in Ireland, set up in 2003 in partnership with Ulster University in response to the need for high quality education, training and development for the growing social economy sector.

- The highly successful Best Practice visit in 2010 to Fordham University, New York by a group of SSEI Graduates and a reciprocal visit of a delegation from Fordham University in 2013 was organized through Flax Trust/America. SSEI continues to roll out a series of high-profile Master Classes and plays a major role in professionalising the social economic sector.
- Flax Trust Classics initiated in 2012 provides Bursary Awards to Queen’s University for young classical musicians, to Camerata Ireland’s Young Musicians of the Future, City of Belfast Youth Orchestra (CBYO) and City of Belfast School of Music with the objective of supporting their continued studies.
- Flax Trust Inter-School, Cross Community Choir Competition FISCA bursaries initiated in 2013 continues to involve over 300 pupils from 20 schools in North Belfast Primary and Post Primary. FISCA is bridging the divide through music.
- In 2015 created shared performance space at Holy Cross Church for the wider community as part of ongoing development and enrichment of diverse musical talent.
- 2015 The new 76 bed 5 Star Nursing Home for the elderly in North Belfast was officially opened serving both communities.
- 2016 - The Flax Trust continues to support The Education Task Group to develop a vision for Education in North Belfast. The vision is to build an ‘All Faith Education Village’.
- 2016 – The Flax Trust funded the Houben Centre for Cross Community, personal development, community leadership and inter community understanding.
- 2016 – The Flax Trust acquired the Shankill Mission Building to facilitate Argyle Business Centre re: development of a Hospitality Training facility for the Shankill area to improve local employment opportunities,
- 2017 – The Flax Trust set-up the ABC Trust, a Community Regeneration Project to facilitate the transfer of St Gemma’s School to the new Trust to develop a health and leisure facility.
- 2018 – A housing development programme of £20,000,000 was negotiated for the people of Ardoyne and Old Park, North Belfast.
- 2018 – Flax Trust Arts presented the musical Oliver during Community Week, staged in a unique “Big Top” setting, comprising people from North Belfast and Greater Belfast areas.
- 2019 – Flax Trust Arts presented Rodgers & Hammerstein’s OKLAHOMA in the MAC Theatre, Belfast, the week of August 7<sup>th</sup> as part of Community Week, the cast being from North Belfast and Greater Belfast Area.
- 2020 – Flax Trust continued work with ABC Trust on the new Health & Leisure Centre to replace St. Gemma’s School. This work also included support from Urban Villages.
- 2021 – The ABC Trust development is well underway.
- 2022 – The conversion of the Old Mill, new shops and apartments have been completed.
- 2023 – The ABC Trust development has entered the 2<sup>nd</sup> phase with completion in the near future.

# EDUCATION

## Future Strategic Education Strategy



Mercy College continues to increase in numbers of children attending the school. An ethnic and multi religious dynamic now exists and therefore the development of an ‘All Faith Education Village’ becomes more urgent at the start of each new academic year. The strain on the school to accommodate these children has become a priority. Flax Trust continues to support the Education Task Group to develop a vision for education in North Belfast.

Then Education Minister Michelle McIlveen (DUP) announced to the Northern Ireland Assembly that 28 schools were to advance in planning under the Major Capital Works Program in March 2022. Mercy Collage in North Belfast was one of those listed. It was stated schools would benefit from an estimated capital investment of £794m. The 1<sup>st</sup> Stage following this announcement has yet underway.



**The School for Social Enterprises in Ireland (SSEI) is a Flax Trust / Ulster University Alliance (2005) devoted exclusively to leadership, management and business development for the social economy sector.**



Transform participants involved in formal lectures and a case study provided by a subject matter expert and social entrepreneur.

During the year SSEI with Flax Trust supported **On Purpose – Inspiring and Showcasing Social Enterprise** - partnering with Belfast City Council, Work West and Community Finance Ireland.



Over 100 stakeholders heard from local and national practitioners dealing with issues such as homeless solutions - Alice Thompson/Social Bite Café; digital charity revenue generation, Ronan O'Dalaigh/Thriftify; community childcare solutions, Pamela Hughes/Kids Together Belfast; social enterprise financing, Phelim Servin/Community Finance NI.



**SSEI Board of Directors**

Prof Kenneth O' Neill Chair  
Fr Myles Kavanagh C.P.

Robert Mc Neill  
Prof Jackie McCoy

John Patterson  
Sr Mary Turley pbvm

Charity No. NIC 1004

## THE FLAX TRUST ARTS

### Bursary Awards 2024 Bridging the Divide



The Flax Trust Arts in rehearsal for a performance showcasing the principal songs from the musical ‘The Hunchback of Notre Dame’, including ‘The Bells of Notre Dame’ and God Help the Outcasts’. The cast will be accompanied by a chamber ensemble.

### The Flax Trust Conductor’s CBYO Award



Harrison Kirk, lead Trumpet Player CBYO with Conductor Paul McBride

Harrison Kirk, aged 18, has been a member of the City of Belfast Youth Orchestra (CBYO) for the past 3 years and is currently the lead trumpet player. Harrison is also an accomplished pianist. He has shown not only his maturing as an excellent musician but developing as a strong and sensitive leader. A worthy winner of this prestigious bursary.

### Queen’s University Belfast Awards



Emma Blacoe – Flute



Maria Meagher - Soprano

### Community Regeneration Projects, North Belfast



Mike O Neil (Washington DC) examines plans for the second phase of the ABC development. Alison and Sean Boland (Jr.) (Washington DC) visit part of BCT NI Ltd training facility on the ground floor. John and Nancy Kelly (New York) check out the second phase of development. ABC is a ‘shared’ community education, health, leisure and arts centre. Flax Trust is working in collaboration with ABC Trust, Urban Villages and Sports NI developing this community regeneration project.

## GRANTS / BURSARIES / DONATIONS

<b>Community</b>	
<i>Brookfield Business Centre</i>	100000.00
<i>Adullam Christian Ministries</i>	1500.00
<i>Ardoyne Association</i>	19650.00
<i>Ardoyne &amp; Marrowbone Community Festival</i>	10000.00
<i>Mental Health Movement</i>	3000.00
<i>Peoples Kitchen</i>	2000.00
<i>Flax Trust Energy Support Programme</i>	5000.00
<i>Ardoyne Youth Club</i>	10000.00
<i>Concern</i>	2550.00
<i>ABC Health &amp; Leisure Trust</i>	304243.00
<i>North Belfast Co-Operative</i>	45000.00
<b>Total</b>	<b>502943.00</b>

### Sports & Arts

<b>Music &amp; Sport</b>	
<i>Crumlin Star Football Club</i>	5000.00
<i>Friends of City of Belfast School of Music</i>	10500.00
<i>Hugo Reilly Stuart</i>	500.00
<i>Irish Dance Championships.</i>	1500.00
<i>North Belfast Choir</i>	10000.00
<i>Flax Trust Music Awards</i>	1000.00
<i>G Danby – Fiddler Master Class</i>	272.98
<i>Camerata Ireland</i>	1000.00
<i>Queen's University Bursaries</i>	2000.00
<b>Total</b>	<b>30772.98</b>

### EDUCATION AND TRAINING

As part of the continuing Education Village strategy, Flax Trust supported a number of local Primary Schools and Nursery Groups, in order that specific value-added initiatives could be taken forward.



#### Nursery Schools

Holy Cross Nursery School	10,000.00
Lamb of God Creche	5,000.00
Wheatfield Nursery School	500.00
174 Trust	1,000.00
<b>Total</b>	<b>£16,050.00</b>

#### Primary Schools

Holy Cross Girls Primary School	13401.00
Holy Cross Boys Primary School	10000.00
Sacred Heart Primary School	10000.00
<b>Total</b>	<b>33401.00</b>

### 3<sup>rd</sup> LEVEL EDUCATION

Podiem	1,800.00
Ulster University	32,000.00
Callum Mc Gilloway	1,500.00
Georgia O'Neill	1,500.00
Catherine Osborne	500.00
<b>Total</b>	<b>£37,300.00</b>

## North Belfast Cross Community Youth Programme



Flax Trust was a sponsor of North Belfast cross community youth group's visit to the United States earlier this year, visiting 3 organisations in New York and 2 in Washington DC.

The main focus was on gang culture, homelessness, drugs and mental health. The group witnessed firsthand the positive impact, the energy and creativity of young people working towards positive change in their communities, through advocacy, education and community engagement. The trip included iconic locations.

The invaluable connections and profound experiences were life changing for these young people.



## COMMUNITY REGENERATION PROJECT, North Belfast



The building works at the old mill site have been completed. Town houses and apartments. The building contains 55 apartments and an additional 22 town houses. All fully occupied.

Fr Myles Kavanagh C.P. opened the new Eurospar supermarket on the site of the old Flax Centre, with Gavin Wall (The Wall Group) and Martin Conlon (Property Development).



Pictured (Kerr)



Flax Trust is working in collaboration with ABC Trust and Urban Villages to develop this community regeneration project, providing health, recreational, training facilities and an art centre.

Flax Trust gifted these premises to ABC Trust and has contributed essential running costs for the facility ensuring availability to the community until the building works are completed.



BCT NI currently occupies space on the site and is providing training to the young people of the local community.

The community-based fitness suite / gym on site is put to good use by the local community.

## Flax Trust/America

The Flax Trust/America charity, 501(c)3, has focused on promoting the educational purposes of Flax Trust, facilitating provision of bursaries for the Advanced Diploma in Transform Social Enterprise Development Programme in partnership with Ulster University's Business School. Since 2007 The Flax Trust/America has supported bursaries and many of the graduates have subsequently engaged in social enterprise initiatives responding to diverse needs in communities throughout Northern Ireland.

### The 33<sup>rd</sup> Flax Trust / America New York Banquet

The 33<sup>rd</sup> Flax Trust / America New York Banquet took place at The Links on Wednesday 11<sup>th</sup> October 2023. Chaired by **Tom O'Brien** Chairman, President & CEO Sterling Bancorp/Director Flax Trust America.

Tom O'Brien welcomed guests and invited **Rev. Fr. John Anderson** Vice President, Mission Integration Archdiocese of New York to give the invocation. After which Tom introduced video A History of The Flax Trust and message from **Fr Myles Kavanagh C.P.** Founder / Chair Flax Trust

**Niall Murray** President, Rockabill Development LLC, Director F/T America gave a brief report on UCIT/Community Finance Group Ireland

**Anne Marie Moriarty**, Real Estate Broker, Brown Harris Stevens, President Sales LLC, Director F/T America gave a brief report on the School for Social Enterprises in Ireland (SSEI)

Tom O'Brien introduced honoree **Colin Davidson, Contemporary Artist, Chancellor Ulster University.** Sr. Mary Turley presented Flax Trust Award. Colin then gave his response.

Tom O'Brien invited **Jim Quinn**, President Emeritus Tiffany & Co, President Flax Trust / America to introduce honoree **John Greed, Chairman, President & CEO Mutual of America.** Sr. Mary Turley presented Flax Trust Award. John then responded to receiving the award.

Tom O'Brien invited **John Kelly**, CPCM Managing Partner Hanover Stone Partners, LLC, Director F/T America to introduce honoree **Tania Tetlow, President Fordham University.** Sr. Mary Turley presented Flax Trust Award. Tania responded to receiving the award.

Tom O'Brien invited remarks from: -

- **Helena Nolan**, Consul General of Ireland
- **Ben Brierley**, Senior Policy Adviser for Politics, Prosperity & Economic Policy, British Consulate
- **Andrew Elliott**, Director/Counsellor Northern Ireland Bureau

Sr Mary Turley thanked bursary sponsors and guests, followed by Tom O'Brien who drew the proceedings to a close.



Honourees Colin Davidson, Contemporary Artist & Chancellor Ulster University, Tania Tetlow President Fordham University and John Greed Chairman, President & CEO Mutual of America with Flax Trust Directors John Kelly, Tom O'Brien, Sr Mary Turley, President Jim Quinn and Andrew Elliott, Director/Counsellor, NI Bureau, Helena Nolan Consul General of Ireland and Paul Bartholomew Vice Chancellor and President Ulster University

## The 33<sup>rd</sup> Flax Trust / America Washington DC Banquet Breakfast

The 33<sup>rd</sup> Flax Trust / America Washington DC Banquet Breakfast took place on 21<sup>st</sup> November 2023 at the Hay Adams, Rooftop Terrace. Co-Chaired by James Boland, Chairman & CEO Boland, Chair Flax Trust / America and Mike McCurry Director / Professor Centre for Public Theology Wesley Theological Seminary / Director Flax Trust / America.

Jim Boland welcomed guests and invited **Fr. Van Dyke S.J.** to give the invocation. Jim then introduced a video – A History of Flax Trust & message from **Fr Myles Kavanagh C.P.** Founder / Chair Flax Trust, Belfast.

Mike McCurry invited brief reports from Lisa Kardell Director of Government Public Affairs, Waste Management, Director Flax Trust/America. (1) Ulster Community Investment Trust (UCIT). (2) School for Social Enterprises in Ireland (SSEI).

Jim Boland invited remarks from Jim Quinn, President Emeritus Tiffany & Co. President Flax Trust /America

Mike McCurry introduced Honoree **Kristen Welker**, ‘Moderator, NBC News’ Meet the Press’ to receive her award from Sr. Mary Turley. Kristen then gave her response to the award.

Jim Boland invited John Hanley, Senior Managing Director, Multifamily Origination, AFLCIO - HIT, Director Flax Trust/America to introduce Honoree **Timothy Driscoll** President International Union of Bricklayers & Allied Craftworkers. Sr. Mary Turley presented Flax Trust Award and Timothy Driscoll gave his response.

Mike McCurry, K & L Gates LLP, introduced Mike O’Neil, Director Flax Trust/America to introduce Honoree **Meghan O’Sullivan**, Director Belfer Centre for Science & International Affairs, Harvard University’s Kennedy School. Sr Mary presented the Flax Trust Award which was followed with Meghan’s response.

Jim Boland invited comments from **Hon. Geraldine Byrne Nason**, Ambassador of Ireland to the United States. **James Roscoe**, Deputy British Ambassador and **Andrew Elliott**, Director/Counsellor, NI Bureau

Mike McCurry invited remarks from guests after which Sr Mary Turley thanked the sponsors.

Jim Boland thanked guests and made the presentation to winner of round trip to Ireland courtesy of Aer Lingus and made the presentation to the ‘Jamieson’ winners



Jim Boland, Chair Flax Trust/America. Mike O’Neill, Director Flax Trust/America. Jim Quinn, President Emeritus Tiffany & Co., President FlaxTrust/America. Honorees - Timothy Driscoll President International Union of Bricklayers & Allied Craftworkers. Megan O’Sullivan, Director Belfer Centre for Science & International Affairs, Harvard University’s Kennedy School. Kirsten Welker, ‘Moderator, NBC News’ ‘Meet the Press’. Andrew Elliott, Director/Counsellor NI Bureau. John Hanley, AFLCIO – HIT, Director Flax Trust/America. Hon. Geraldine Byrne Nason, Ambassador of Ireland to the United States. Mike McCurry, former White House Press Secretary, Director Flax Trust/America. Sr Mary Turley, Trustee/Director Flax Trust.

**Flax Trust America:** President: James E. Quinn; Chair: James Boland; Vice Chair: Mary J. Grace; Co-Founders Fr. Myles Kavanagh C.P.; Sr Mary Turley pvmb.

## **Flax Trust Deed and Objects**

The purpose of the Flax Trust is the advancement and benefit of citizens of Northern Ireland with particular, but not exclusive responsibility for the inhabitants of North Belfast, in relation to:

- supporting establishments for educational and recreational facilities;
- the provision of development and training facilities for employment;
- the advancement and improvement of the quality of life by the promotion and provision of educational and training courses, exhibitions, congresses and other educational activities; and
- the promotion and establishment of scholarships, grants and other educational aids.

The Trust is a registered charity governed by a deed of Trust dated 12 December 1977.

The principal activities of the Trust in 2023 involved the provision of donations to third-party Organisations in order to facilitate delivery of the Flax Trust Objects, as detailed in this report.

In setting Flax Trust objectives and planning our activities for the year, the Trustees have given careful consideration to the Charity Commission for Northern Ireland's guidance on public benefit to ensure that the activities have helped to achieve the charity's purposes and provide a benefit to the beneficiaries. Flax Trust has embarked upon material grant making activities during the reported financial year, and the nature of Grants provide Public benefit by:

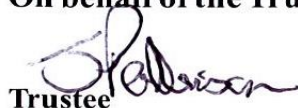
- meeting the Trusts Objects,
- supporting a wide range of third-party organisations who provide services/activities in areas of high social and economic need, and
- facilitating local beneficiary access to the wide range of grant funded activities.

### **Financial Review for the year ended 31 December 2023**

The Flax Trust summary 2023 Accounts indicate that total payments amounted to £0.669 million, of which £0.538 million related to grants to third-party Organisations who facilitated delivery of the Flax Trust Objects, and a further £0.109 million related to activities undertaken directly by Flax Trust, and a further £0.022 million related to the repair/renewal of Assets. Gross Income in 2023 amounted to £0.037 million. Further detail relating to the 2023 Flax Trust Accounts has been submitted to the NI Charity Commission as part of the NI Charity Commission on-line 2023 Annual Monitoring Return.

The trustees regularly review reserves to ensure that there are adequate funds available to meet future plans and commitments. The Flax Trust plans to designate available reserves to facilitate the attainment of the wider strategic vision for the Education Village.

**On behalf of the Trustees**



Trustee

**24th October 2024**

## ADVISORY BOARD



*John Carson C.B.E*



*Briega Dobbin*



*Lady Empey M.B.E.*



*Jeffe Jeffers*



*Marian Kane*



*Paul McBride*



*Neil McCann*



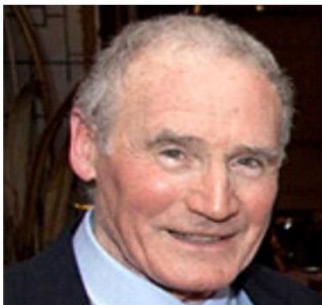
*Cletus McCloskey*



*Eamon McElroy*



*James McGinn*



*Bob McNeill*

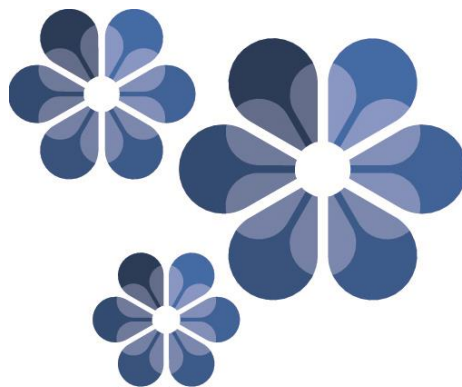


*Dr Peter Smyth*



*Ann Tanney*

**Brookfield Business Centre**  
**333 Crumlin Road**  
**Belfast**  
**BT14 7EA**



**The Flax Trust**

Northern Ireland - Charity number 103133

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# Annual return

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**FLAX TRUST**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2023**

**Charity No. NIC103133**

# FLAX TRUST

## TRUST INFORMATION

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### TRUSTEES

Fr Myles Kavanagh C.P.  
Mrs Maura Lundy  
Mr John Patterson  
Sr Mary Turley

### CHARITY NUMBER

NIC103133 (HMRC reference XN48703)

### INDEPENDENT EXAMINER

Michael Toner F.C.A.  
The Mount  
2 Woodstock Link  
Belfast  
BT6 8DD

### BUSINESS ADDRESS

Brookfield Industrial Estate  
333 Crumlin Road  
Belfast  
BT14 7EA

### BANKERS

First Trust Bank  
35 University Road  
Belfast  
BT7 1ND

# FLAX TRUST

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# FLAX TRUST

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE FLAX TRUST

YEAR ENDED 31 DECEMBER 2023

---

I report on the financial statements for the year ended 31 December 2023, which are set out on pages 3 to 6. This report is made solely to the trustees as a body, in accordance with the Charities Act (Northern Ireland) 2008.

### Respective responsibilities of trustees and examiner

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the Charities Act (Northern Ireland) 2008. The charity's trustees consider that an audit is not required for this year under section 64 of the Charities Act (Northern Ireland) 2008 and that an independent examination is needed. It is my responsibility to:

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

### Basis of independent examiner's report

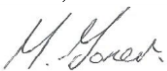
I have examined your charity accounts as required under section 65 of the Charities Act and my examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act. The examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. That accounting records were not kept in accordance with section 63 of the Charities Act
2. That the accounts do not accord with those accounting records
3. That the accounts do not comply with the accounting requirements of the Charities Act
4. That there is further information needed for a proper understanding of the accounts to be reached.

### Independent examiner's statement

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.



**Michael Toner F.C.A.**  
**2 Woodstock Link**  
**Belfast**  
**Co Antrim**  
**BT6 8DD**  
**31/10/24**

# FLAX TRUST

## STATEMENT OF RECEIPTS AND PAYMENTS

YEAR ENDED 31 DECEMBER 2023

---

Unrestricted Funds	2023	2022
	£	£
<b>Receipts</b>		
<b>Voluntary Receipts</b>		
Rental income	16,804	89,564
Bank interest	4,674	1,028
Other income	-	7,508
<b>From Charitable activities</b>		
Donations	15,899	41,317
<b>Gross Income</b>	-----	-----
	37,377	139,417
<b>Asset and Investment Receipts</b>		
Sale of investment property	319,147	-
	-----	-----
	319,147	-
	-----	-----
<b>Payments</b>		
<b>Activities undertaken directly by Flax Trust</b>		
Flax Centre operating costs	61,804	148,891
Flax Trust Inter Schools Choirs/community concerts	1,482	39,141
Flax Trust promotions	28,038	30,846
Flax Trust running costs	17,703	20,582
Future Developments - professional fees	-	-
<b>Total activities undertaken directly by Flax Trust</b>	-----	-----
	109,027	239,461
<b>Charitable activities – donations / grants</b>		
Community	458,290	1,522,915
Education	57,995	55,800
Music	21,500	13,500
Training	-	32,000
	-----	-----
	537,785	1,624,215
<b>Asset transactions</b>		
Repair and refurbishment of assets	22,395	261,151
Deposit refunded	-	-
Programme related asset transactions	-	-
	-----	-----
	22,395	261,151
	-----	-----
<b>Surplus / (deficit) for the year</b>	(312,683)	(1,985,410)
	-----	-----

# FLAX TRUST

## STATEMENT OF RECEIPTS AND PAYMENTS *Cont.d*

YEAR ENDED 31 DECEMBER 2023

---

Unrestricted Funds	2023	2022
	£	£
Opening cash and bank balances	<b>1,103,782</b>	3,089,192
Surplus / (deficit) for the year	<b>(312,683)</b>	(1,985,410)
	-----	-----
Closing cash and bank balances	<b>791,099</b>	1,103,782
	=====	=====

# FLAX TRUST

## STATEMENT OF ASSETS AND LIABILITIES

YEAR ENDED 31 DECEMBER 2023

---

<b>Unrestricted Funds</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Cash funds</b>		
<b>Bank and cash Balances</b>		
Bank deposit account	517,110	862,441
Bank current accounts	273,990	241,341
	-----	-----
	<b>791,099</b>	1,103,782
	-----	-----
<b>Other Assets</b>		
Programme related investments	370,000	570,000
Debtor re sale of investment property	-	-
Other debtors	111,444	107,081
	-----	-----
	<b>481,444</b>	677,081
	-----	-----
<b>Liabilities</b>		
North Belfast Co-Operative Limited	(47,849)	(39,786)
Bonds	(18,400)	(18,400)
Provision for grants awards/creditors	(14,731)	(32,367)
	-----	-----
	<b>(80,980)</b>	(90,553)
	-----	-----

The financial statements were approved and authorised for issue by the Board on 31/10/23

# **FLAX TRUST**

## **NOTE TO THE ACCOUNTS**

**YEAR ENDED 31 DECEMBER 2023**

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### **BASIS OF PREPARATION**

The accounts have been prepared on a receipts and payments basis, in compliance with the requirements set out in the Charities (Accounts and Reports) Regulations (Northern Ireland) 2015 and the Charities Act (Northern Ireland) 2008.

**The Flax Trust**

Northern Ireland - Charity number 103133

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# Accounts

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**FLAX TRUST**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2022**

**Charity No. NIC103133**

# FLAX TRUST

## TRUST INFORMATION

---

### TRUSTEES

Fr Myles Kavanagh C.P.  
Mrs Maura Lundy  
Mr John Patterson  
Sr Mary Turley

### CHARITY NUMBER

NIC103133 (HMRC reference XN48703)

### INDEPENDENT EXAMINER

Michael Toner F.C.A.  
The Mount  
2 Woodstock Link  
Belfast  
BT6 8DD

### BUSINESS ADDRESS

Brookfield Industrial Estate  
333 Crumlin Road  
Belfast  
BT14 7EA

### BANKERS

First Trust Bank  
35 University Road  
Belfast  
BT7 1ND

# FLAX TRUST

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# FLAX TRUST

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE FLAX TRUST

YEAR ENDED 31 DECEMBER 2022

---

I report on the financial statements for the year ended 31 December 2022, which are set out on pages 3 to 6. This report is made solely to the trustees as a body, in accordance with the Charities Act (Northern Ireland) 2008.

### Respective responsibilities of trustees and examiner

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the Charities Act (Northern Ireland) 2008. The charity's trustees consider that an audit is not required for this year under section 64 of the Charities Act (Northern Ireland) 2008 and that an independent examination is needed. It is my responsibility to:

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

### Basis of independent examiner's report

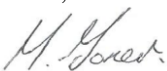
I have examined your charity accounts as required under section 65 of the Charities Act and my examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act. The examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe:

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2. That the accounts do not accord with those accounting records
3. That the accounts do not comply with the accounting requirements of the Charities Act
4. That there is further information needed for a proper understanding of the accounts to be reached.

### Independent examiner's statement

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.



**Michael Toner F.C.A.**  
**2 Woodstock Link**  
**Belfast**  
**Co Antrim**  
**BT6 8DD**  
**1/11/23**

# FLAX TRUST

## STATEMENT OF RECEIPTS AND PAYMENTS

YEAR ENDED 31 DECEMBER 2022

---

Unrestricted Funds	2022	2021
	£	£
<b>Receipts</b>		
<b>Voluntary Receipts</b>		
Rental income	89,564	119,530
Bank interest	1,028	3
Other income	7,508	409
<b>From Charitable activities</b>		
Donations		
	41,317	30,123
<b>Gross Income</b>	-----	-----
	139,417	150,066
<b>Asset and Investment Receipts</b>		
Sale of investment property	-	-
	-----	-----
	-	-
	-----	-----
<b>Payments</b>		
<b>Activities undertaken directly by Flax Trust</b>		
Flax Centre operating costs	148,891	149,530
Flax Trust Inter Schools Choirs/community concerts	39,141	11,138
Flax Trust promotions	30,846	12,956
Flax Trust running costs	20,582	13,652
Future Developments - professional fees	-	8,724
<b>Total activities undertaken directly by Flax Trust</b>	-----	-----
	239,461	195,999
<b>Charitable activities – donations / grants</b>		
Community	1,522,915	253,326
Education	55,800	290,200
Music	13,500	4,000
Training	32,000	52,728
	-----	-----
	1,624,215	600,254
<b>Asset transactions</b>		
Repair and refurbishment of assets	261,151	21,895
Deposit refunded	-	-
Programme related asset transactions	-	-
	-----	-----
	261,151	21,895
	-----	-----
<b>Surplus / (deficit) for the year</b>	(1,985,410)	(668,082)
	-----	-----

# FLAX TRUST

## STATEMENT OF RECEIPTS AND PAYMENTS *Cont.d*

YEAR ENDED 31 DECEMBER 2022

---

Unrestricted Funds	2022	2021
	£	£
Opening cash and bank balances	<b>3,089,192</b>	3,757,275
Surplus / (deficit) for the year	<b>(1,985,410)</b>	(668,082)
	-----	-----
Closing cash and bank balances	<b>1,103,782</b>	3,089,192
	=====	=====

# FLAX TRUST

## STATEMENT OF ASSETS AND LIABILITIES

YEAR ENDED 31 DECEMBER 2022

---

<b>Unrestricted Funds</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Cash funds</b>		
<b>Bank and cash Balances</b>		
Bank deposit account	862,441	2,861,419
Bank current accounts	241,341	227,773
	-----	-----
	<b>1,103,782</b>	<b>3,089,192</b>
	-----	-----
<b>Other Assets</b>		
Programme related investments	570,000	839,042
Debtor re sale of investment property	-	-
Other debtors	107,081	31,250
	-----	-----
	<b>677,081</b>	<b>870,292</b>
	-----	-----
<b>Liabilities</b>		
North Belfast Co-Operative Limited	(39,786)	(41,284)
Bonds	(18,400)	(18,400)
Provision for grants awards/creditors	(32,367)	(45,673)
	-----	-----
	<b>(90,553)</b>	<b>(105,357)</b>
	-----	-----

The financial statements were approved and authorised for issue by the Board on 1/11/23

# **FLAX TRUST**

## **NOTE TO THE ACCOUNTS**

**YEAR ENDED 31 DECEMBER 2022**

---

### **BASIS OF PREPARATION**

The accounts have been prepared on a receipts and payments basis, in compliance with the requirements set out in the Charities (Accounts and Reports) Regulations (Northern Ireland) 2015 and the Charities Act (Northern Ireland) 2008.

**The Flax Trust**

Northern Ireland - Charity number 103133

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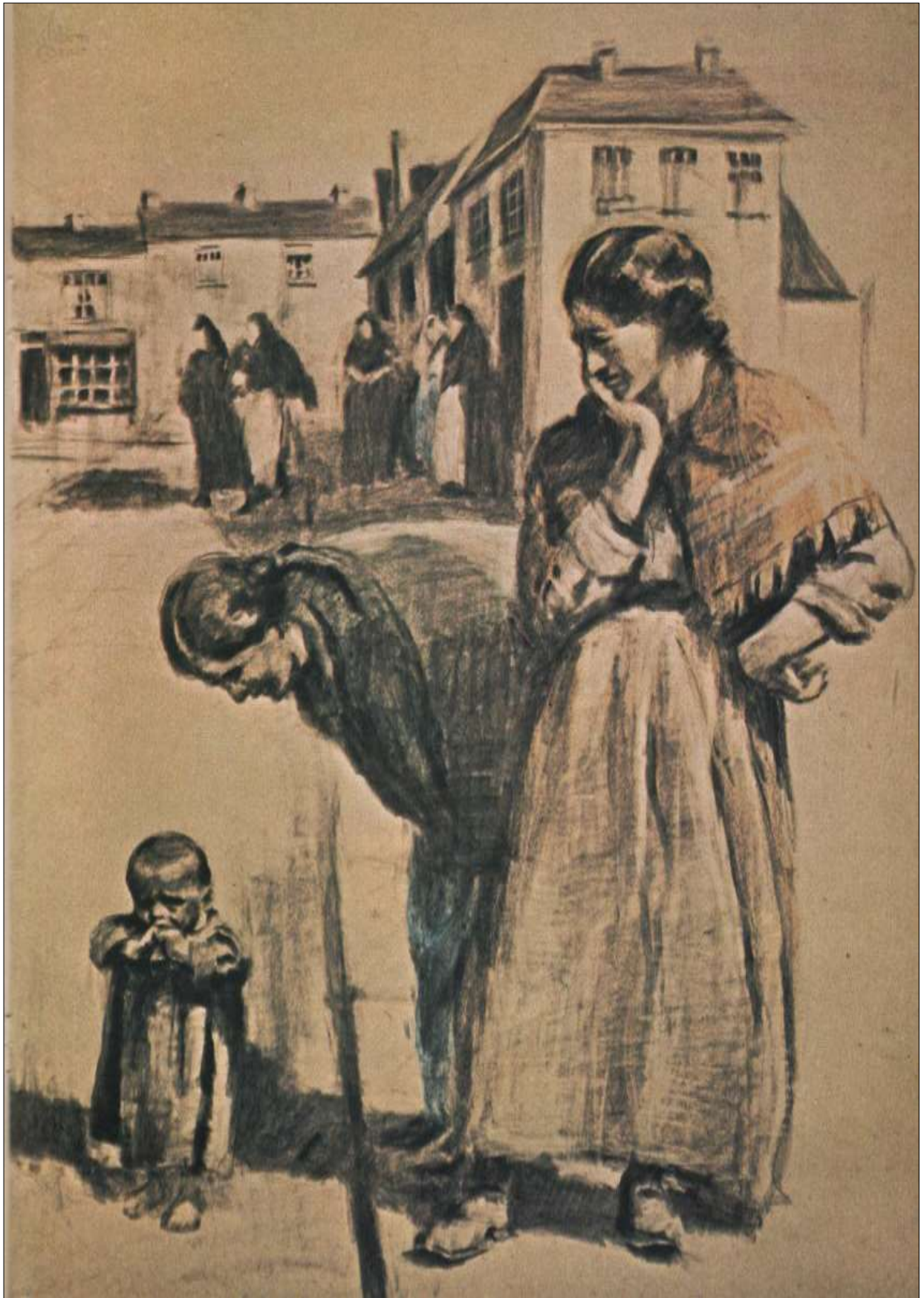
# Annual report

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Brookfield Business Centre  
333 Crumlin Road  
Belfast  
BT14 7EA

# **FLAX TRUST REPORT 2022**



"Study of a Lost Child" by William Conor, Courtesy of the Ulster Museum

## The Flax Trust

### Trustees



Fr Myles Kavanagh C.P.  
Chair



Mrs Maura Lundy



Mr John Patterson



Sr Mary Turley pbvm

### Advisory Board

Fr Myles Kavanagh C.P.

Maura Lundy

John Patterson

Sr Mary Turley pbvm

Cletus McCloskey

John Carson C.B.E.

Briege Dobbin

Lady Empey M.B.E.

Jeffe Jeffers

Marian Kane

Paul McBride

Neil McCann

Eamon McElroy

James McGinn

Robert McNeill

Dr Peter Smyth

Ann Tanney

NI Charity Commission Number: NIC 103133

HMRC Charity Number: XN4870

From literally nothing the Flax Trust has:

- 1977 delivered the former Brookfield linen mill from a state of dereliction into a 232,000sq. ft. Business Centre in which it accommodated over 70 small business, acted as a business incubator for all of Belfast creating over 400 businesses;
- provided training and personal development for several hundred people each year through Brookfield Business School Ltd (Investors in people) and Community Aid 2000 Ltd (Investors in People);
- developed an International Arts Centre - Theatre, Art Gallery, Dance Studio and the Pittsburgh Bar & Steelers' Restaurant;
- initiated a Community Association and health programmes;
- initiated social programmes which have served thousands of Meals on Wheels in addition to Day Care Centre meals;
- built a Medical Centre housing Ardoyne Community Healthcare Centre, Ardoyne/Shankill Healthy Living Centre, Doctor's & Dental Surgeries, Elderly Day Care Centre;
- built a Shopping Centre including a supermarket, post office, pharmacy, fancy goods store, florist, community-based organisations, café, offices and workshops providing services;
- 1982 Flax Trust/America was set up – Americans for Reconciliation through Economic Development 501(C)3
- Flax Housing Association Ltd was set up in the 1980's to address the acute shortage of social housing and sheltered accommodation in the North Belfast area.
- assisted Bannside Development Centre in Portadown, a socio-economic regeneration initiative which also serves to bridge the religious divide and promote mutual understanding;
- initiated the Foyer Project which assists homeless and unemployed young people age 16-25, providing accommodation, independent living and developing skills to enhance employability;
- in the late 1980's in a joint venture with Bombardier Aerospace redeveloped the derelict Belfast Co-operative department store in York Street into an 180,000 sq. ft. 'neutral' city centre block. Interpoint has housed the Northern Ireland Forum for Reconciliation; the Patton Police Commission; the Northern Ireland Justice Review; was home to the Novatech initiative which developed new technology-based ventures through a unique process of technology transfer and licensing, housed a range of new technology-based businesses; Northern Ireland Office, Department of Culture Arts & leisure (DCAL). Interpoint site is now owned by Ulster University;
- in 1992/3 set up Ulster Community Conference an association of community based economic development organizations to support, foster and co-ordinate the community economic enterprise.
- In 1995 initiated the creation of Ulster Community Investment Trust Ltd. UCIT was established as a provider of affordable loans and free business support and mentoring for the social economy sector.
- 1995 opened Holy Rood House. Accommodation for the frail elderly.
- Initiated the School for Social Enterprises in Ireland, set up in 2003 in partnership with Ulster University in response to the need for high quality education, training and development for the growing social economy sector.

- The highly successful Best Practice visit in 2010 to Fordham University, New York by a group of SSEI Graduates and a reciprocal visit of a delegation from Fordham University in 2013 was organized through Flax Trust/America. SSEI continues to roll out a series of high-profile Master Classes and plays a major role in professionalising the social economic sector.
- Flax Trust Classics initiated in 2012 provides Bursary Awards to Queen’s University for young classical musicians, to Camerata Ireland’s Young Musicians of the Future, City of Belfast Youth Orchestra (CBYO) and City of Belfast School of Music with the objective of supporting their continued studies.
- Flax Trust Inter-School, Cross Community Choir Competition FISCA bursaries initiated in 2013 continues to involve over 300 pupils from 20 schools in North Belfast Primary and Post Primary. FISCA is bridging the divide through music.
- In 2015 created shared performance space at Holy Cross Church for the wider community as part of ongoing development and enrichment of diverse musical talent.
- 2015 The new 76 bed 5 Star Nursing Home for the elderly in North Belfast was officially opened serving both communities.
- 2016 - The Flax Trust continues to support The Education Task Group to develop a vision for Education in North Belfast. The vision is to build an ‘All Faith Education Village’.
- 2016 – The Flax Trust funded the Houben Centre for Cross Community, personal development, community leadership and inter community understanding.
- 2016 – The Flax Trust acquired the Shankill Mission Building to facilitate Argyle Business Centre re: development of a Hospitality Training facility for the Shankill area to improve local employment opportunities,
- 2017 – The Flax Trust set-up the ABC Trust, a Community Regeneration Project to facilitate the transfer of St Gemma’s School to the new Trust to develop a health and leisure facility.
- 2018 – A housing development programme of £20,000,000 was negotiated for the people of Ardoyne and Old Park, North Belfast.
- 2018 – Flax Trust Arts presented the musical Oliver during Community Week, staged in a unique “Big Top” setting, comprising people from North Belfast and Greater Belfast areas.
- 2019 – Flax Trust Arts presented Rodgers & Hammerstein’s OKLAHOMA in the MAC Theatre, Belfast, the week of August 7<sup>th</sup> as part of Community Week, the cast being from North Belfast and Greater Belfast Area.
- 2020 – Flax Trust continued work with ABC Trust on the new Health & Leisure Centre to replace St. Gemma’s School. This work also included support from Urban Villages.
- 2021 – The ABC Trust development is well underway. Completion date March 2024.
- 2022 – The conversion of the Old Mill, new shops and apartments have been completed

# EDUCATION

## Future Strategic Education Strategy



As the number of children attending Mercy College continues to increase and put a strain on the school to accommodate them, Flax Trust continues to support the Education Task Group to develop a vision for education in North Belfast. The vision to build an ‘All Faith Education Village’ becomes more urgent at the start of each new academic year.

Education Minister Michelle McIlveen (DUP) made a statement to the Northern Ireland Assembly announcing 28 schools were to advance in planning under the Major Capital Works Program in March 2022. Mercy Collage in North Belfast was one of those listed. The schools will benefit from an estimated capital investment of £794m. This actions the 1<sup>st</sup> Stage of the Education Strategy.



## School for Social Enterprises in Ireland (SSEI)

The School for Social Enterprises in Ireland (SSEI) is a Flax Trust / Ulster University alliance (2005) devoted exclusively to leadership, management and business development for the social economy sector.

'The TRANSFORM' Social Enterprise Development Programme offers the award of an Advanced Diploma in Social Enterprise, fully accredited by Ulster University.

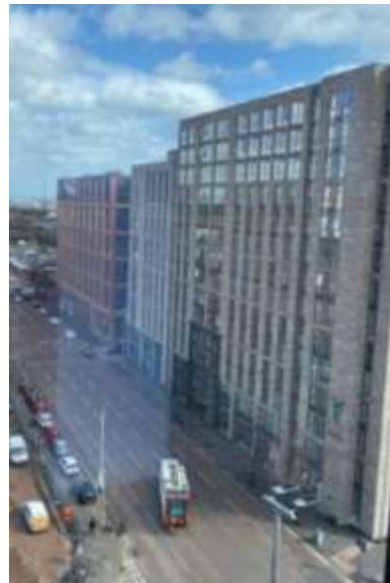
It is aimed at individuals in existing community organisations, social enterprises and charities who are trying to diversify their income streams and those who have an idea for starting or growing a social enterprise.

The academic content and delivery mechanism reflects the changing needs and emerging trends within the social economy sector, recognising the key drivers for social enterprise development. In addition the cohort participate in other learning opportunities with the Management & Leadership Networks series of seminars and conferences.

With the opening of the new Ulster University Campus in Belfast City Centre is a Flax Trust Dream come true on the original site of its Interpoint Building.



Form Students in class



New Ulster University, Belfast City Centre

### SSEI Social Enterprise Collaboration

During the year the SSEI with Flax Trust support partnered with Belfast City Council, Work West Enterprise Agency and the social enterprise GLL / Better Organisation to deliver the On-Purpose conference.



SSEI/ADSE graduate Chara Clarke  
Founder of Glow shares her insights  
At the On-Purpose event



Prof Ken O'Neill Chair of SSEI with key note speaker  
Michael Kelly

### SSEI Board of Directors

Prof Kenneth O' Neill Chair  
Fr Myles Kavanagh C.P.

Robert Mc Neill  
Prof Jackie McCoy

John Patterson  
Sr Mary Turley pbvm

Charity No. NIC 1004

# THE FLAX TRUST ARTS

Flax Trust Classics Reconciliation Through Music

Production of *Fiddler on the Roof* 2022 MAC Theatre, Belfast - cast of 60



**Leads:** Tevye: Bass/Baritone, Jim McGuigan  
Golde: Soprano, Megan Mooney

**Flax Trust Arts Christmas Concert with the City of Belfast Youth Orchestra  
Holy Cross Church, North Belfast, December 2022**



**Flax Trust Annual Music Bursary  
Award Winners 2022**



Katie Lyons

Colm Mohan

**The Flax Trust Conductor's CBYO Award**



Tilly Martin, Oboe Winner of  
The Flax Trust Conductor's Award  
City of Belfast Youth Orchestra  
Conductor Paul McBride



## Support to Community Groups, Music & Sports Individuals & Organisations 2022

- Community organisations received small grants to support their Christmas recreational programmes and other initiatives within their wider communities
- Educational /Training Bursaries were awarded to support individuals advance their personal educational development.
- Brookfield Business Centre received grants to undertake its wide range of support activities to associated Charity, Community and Other Organisations, including Community Based concerts and the annual Flax Trust Inter Schools Choral Awards.
- Crumlin Star Football Club – grant to meet running costs of paying fees for football pitches and transport etc.
- Adullam Christian Ministries to support Community Education and Training Projects.
- Ardoyne Association - to facilitate its work in providing support and responding to need throughout the local community.
- Bannside - to facilitate its work in providing support and responding to need throughout the local community.



<b>Community</b>	
ABC Health & Leisure Trust	2296.50
Adullam Christian Ministries	1000.00
Ardoyne Association	38970.00
Cursillo	2500.00
<b>Total</b>	<b>44766.50</b>

<b>Music &amp; Sport</b>	
Crumlin Star Football Club	1000.00
Aine Doherty	500.00
Hugo Reilly Stuart	500.00
Irish Dance Championships.	1500.00
<b>Total</b>	<b>3500.00</b>

### EDUCATION AND TRAINING

As part of the continuing Education Village strategy, Flax Trust supported a number of local Primary Schools and Nursery Groups, in order that specific value-added initiatives could be taken forward.

Primary Schools in North Belfast shared £42,300 of funding from Flax Trust in 2022, and Nursery Groups in North Belfast shared £16,050.00 of funding from Flax Trust in 2022.



#### NURSERY GROUPS

Holy Cross Nursery School	10,000.00
Lamb of God Creche	5,000.00
Wheatfield Nursery School	500.00
174 Trust	1,000.00
<b>Total</b>	<b>£16,050.00</b>

#### PRIMARY SCHOOLS

Holy Cross Girls Primary School	35,000.00
Holy Cross Boys Primary School	7,300.00
<b>Total</b>	<b>£42,300.00</b>

### 3<sup>rd</sup> LEVEL EDUCATION

Podiem	1,800.00
Ulster University	32,000.00
Callum Mc Gilloway	1,500.00
Georgia O'Neill	1,500.00
Catherine Osborne	500.00
<b>Total</b>	<b>£37,300.00</b>

## Community Regeneration – New Life for Brookfield Mill



The building works at the old mill site have been completed. Town houses and apartments. The building contains 55 apartments and an additional 22 town houses. All fully occupied.



The Galgani housing development on the St Gemma's site is now occupied by families that were in need of homes. This development consists of 53 new affordable housing units of which 29 are houses and 24 apartments and 5 retail units.



New apartments have been built in Ardoyne Avenue with shops underneath these can be purchased or rented. The shops also contain supermarket premises.

The next phase in the redevelopment programme is to build on the old Flax Centre Shopping Mall site. Work is expected to begin in December 2023 with the demolishing of the existing premises.

## COMMUNITY REGENERATION PROJECT, North Belfast



Flax Trust is working in collaboration with ABC Trust and Urban Villages to develop this community regeneration project, providing health, recreational, training facilities and an art centre.

Flax Trust gifted these premises to ABC Trust and has contributed essential running costs for the facility ensuring availability to the community until the building works are completed.



BCT NI currently occupies space on the site and is providing training to the young people of the local community.

The community-based fitness suite / gym on site is put to good use by the local community.



## Flax Trust/America

For over 40 years, the Flax Trust in Belfast has actively promoted its Trust Objects through the support of Flax Trust/America.

The Flax Trust/America charity, 501(c)3, has focused on promoting the educational purposes of Flax Trust, facilitating provision of bursaries for the Advanced Diploma in Transform Social Enterprise Development Programme in partnership with Ulster University's Business School. Since 2007 The Flax Trust/America has supported bursaries and many of the graduates have subsequently engaged in social enterprise initiatives responding to diverse needs in communities throughout Northern Ireland.

### The 32<sup>nd</sup> Flax Trust / America New York Banquet

The 32<sup>nd</sup> Flax Trust / America New York Banquet took place at The Links on Wednesday 12<sup>th</sup> October 2022. Chaired by Tom O'Brien, Chairman, President & CEO Sterling Bancorp / Director Flax Trust / America.

Rev. Fr. Robert M. Dunn gave the invocation.

Fr. Myles Kavanagh C.P. founder/chair of Flax Trust Belfast addressed the gathering on screen.

#### **Brief reports: -**

Flax Trust Education Outreach – Elaine Burns, Chair ABC Trust (on screen).

UCIT / Community Finance Group Ireland – Robert Reilly, Fordham Law School.

SSEI / School for Social Enterprises in Ireland – Patrick Grace, President & CEO Grace Institute Foundation.

#### **Honourees:**

**John A Coleman**, President, Friendly Sons of St Patrick in City of New York, introduced by Tom O'Brien.

**Sophie Colgan**, Programme Director, The Ireland – US Counsel, Introduced by Brian McCabe, former President American Irish Historical Society.

**Aer Lingus** – acceptance Bill Byrne, Senior VP Global Sales United States of America, introduced by Alison Metcalfe Exc. President Nr America, Australia, New Zealand Tourism.

**Comments invited from:** - Helena Nolan, Consul General of Ireland; Hannah Young, Deputy British Counsel General & Andrew Elliott, Director / Counsellor NI Bureau.

Sr. Mary Turley presented the Flax Trust Awards and thanked sponsors/guests.



Gerard Crotty Chair Weichert Enterprise 2021 honouree, Bill Byrne Senior Vice President Global Sales U.S.A. accepting award on behalf of Aer Lingus, Tom O'Brien Luncheon chair / Director Flax Trust/America, Helena Nolan Irish Consul General New York, Honouree John Coleman President Friendly Sons of St. Patrick, New York, Andrew Elliott, Director/Counsellor, NI Bureau, Honouree Sophie Colgan Program Director The Ireland US Council, Laura Hickey Deputy British Consul, Shawn Griffin, Partner Harris Beach PLLC, Director Flax Trust/America, Sr Mary Turley Director Flax Trust.

## **The 32<sup>nd</sup> Flax Trust / America Washington DC Banquet Breakfast**

The 32<sup>nd</sup> Flax Trust / America Washington DC Banquet Breakfast took place on 22<sup>nd</sup> November 2022 at the Hay Adams, Rooftop Terrace. Co-Chaired by James Boland, Chairman & CEO Boland, Chair Flax Trust / America and Mike McCurry Director / Professor Centre for Public Theology Wesley Theological Seminary / Director Flax Trust / America.

Fr. Myles Kavanagh C.P. founder/chair of Flax Trust Belfast addressed the gathering on screen.

Fr. Van Dyke S.J. gave the invocation.

### **Brief reports: -**

SSEI / School for Social Enterprises in Ireland – Mike O’Neil, K & L Gates LLP, Director Flax Trust / America

UCIT / Community Finance Group Ireland – John Hanley, AFLCIO-HIT, Director Flax Trust / America.

Flax Trust Education Outreach – Elaine Burns, Chair ABC Health & Leisure Trust / on screen.

Jim Quinn, President Flax Trust/America addressed the gathering.

### **Honourees:**

**Hon. Mick Mulvaney**, former White House Chief – of – Staff & Ambassador & Special Envoy to Northern Ireland, introduced by John Feehery, EFB Advocacy.

**Kelly O’Donnell**, Senior White House Correspondent NBC News, introduced by Mike McCurry.

**Hon. Marty Walsh**, United States Secretary of Labour, introduced by Mike McCurry.

**Comments invited from:** - Hon. Geraldine Byrne Nason Ambassador of Ireland to the United States; Nicolas Alton, Political Counsellor, British Embassy & Andrew Elliot, Director / Counsellor N I Bureau’

Sr Mary Turley presented Flax Trust Awards and thanked sponsors / guests.



Washington DC 2022 honorees. Hon. Marty Walsh, U.S. Secretary of Labor; Kelly O’Donnell, Senior White House Correspondent NBC News; Hon. Mick Mulvaney, Former White House Chief of Staff and Ambassador, Special Envoy to Northern Ireland, Jim Boland, Chair Flax Trust/America; Mike McCurry, Director Flax Trust/America; Jim Quinn, President Flax Trust/America, Sr Mary Turley, Flax Trust.

**Flax Trust America:** President: James E. Quinn; Chair: James Boland; Vice Chair: Mary J. Grace; Co-Founders Fr. Myles Kavanagh C.P.; Sr Mary Turley pvmb.

## **Flax Trust Deed and Objects**

The purpose of the Flax Trust is the advancement and benefit of citizens of Northern Ireland with particular, but not exclusive responsibility for the inhabitants of North Belfast, in relation to:

- supporting establishments for educational and recreational facilities;
- the provision of development and training facilities for employment;
- the advancement and improvement of the quality of life by the promotion and provision of educational and training courses, exhibitions, congresses and other educational activities; and
- the promotion and establishment of scholarships, grants and other educational aids.

The Trust is a registered charity governed by a deed of Trust dated 12 December 1977.

The principal activities of the Trust in 2022 involved the provision of donations to third-party Organisations in order to facilitate delivery of the Flax Trust Objects, as detailed in this report.

In setting Flax Trust objectives and planning our activities for the year, the Trustees have given careful consideration to the Charity Commission for Northern Ireland's guidance on public benefit to ensure that the activities have helped to achieve the charity's purposes and provide a benefit to the beneficiaries. Flax Trust has embarked upon material grant making activities during the reported financial year, and the nature of Grants provide public benefit by:

- meeting the Trusts Objects,
- supporting a wide range of third-party organisations who provide services/activities in areas of high social and economic need, and
- facilitating local beneficiary access to the wide range of grant funded activities.

### **Financial Review for the year ended 31 December 2022**

The Flax Trust summary 2022 Accounts indicate that total payments amounted to £2.125 million, of which £1.624 million related to grants to third-party Organisations who facilitated delivery of the Flax Trust Objects, and a further £0.239 million related to activities undertaken directly by Flax Trust, and a further £0.261 million related to the repair/renewal of Assets. Gross Income in 2022 amounted to £0.139 million. Further detail relating to the 2022 Flax Trust Accounts has been submitted to the NI Charity Commission as part of the NI Charity Commission on-line 2022 Annual Monitoring Return.

The trustees regularly review reserves to ensure that there are adequate funds available to meet future plans and commitments. The Flax Trust plans to designate available reserves to facilitate the attainment of the wider strategic vision for the Education Village.

**On behalf of the Trustees**



Trustee

**24th October 2023**

## ADVISORY BOARD



*John Carson C.B.E*



*Briega Dobbin*



*Lady Empey M.B.E.*



*Jeffe Jeffers*



*Marian Kane*



*Paul McBride*



*Neil McCann*



*Cletus McCloskey*



*Eamon McElroy*



*James McGinn*



*Bob McNeill*

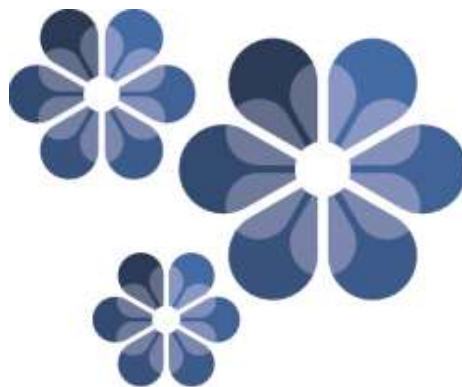


*Dr Peter Smyth*



*Ann Tanney*

**Brookfield Business Centre**  
**333 Crumlin Road**  
**Belfast**  
**BT14 7EA**



**The Flax Trust**

Northern Ireland - Charity number 103133

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# Annual return

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**FLAX TRUST**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2022**

**Charity No. NIC103133**

# FLAX TRUST

## TRUST INFORMATION

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### TRUSTEES

Fr Myles Kavanagh C.P.  
Mrs Maura Lundy  
Mr John Patterson  
Sr Mary Turley

### CHARITY NUMBER

NIC103133 (HMRC reference XN48703)

### INDEPENDENT EXAMINER

Michael Toner F.C.A.  
The Mount  
2 Woodstock Link  
Belfast  
BT6 8DD

### BUSINESS ADDRESS

Brookfield Industrial Estate  
333 Crumlin Road  
Belfast  
BT14 7EA

### BANKERS

First Trust Bank  
35 University Road  
Belfast  
BT7 1ND

# FLAX TRUST

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Independent examiner's report	2
Statement of receipts and payments	3 - 4
Statement of assets and liabilities	5
Note to the accounts – basis of preparation	6

# FLAX TRUST

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE FLAX TRUST

YEAR ENDED 31 DECEMBER 2022

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I report on the financial statements for the year ended 31 December 2022, which are set out on pages 3 to 6. This report is made solely to the trustees as a body, in accordance with the Charities Act (Northern Ireland) 2008.

### Respective responsibilities of trustees and examiner

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the Charities Act (Northern Ireland) 2008. The charity's trustees consider that an audit is not required for this year under section 64 of the Charities Act (Northern Ireland) 2008 and that an independent examination is needed. It is my responsibility to:

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

### Basis of independent examiner's report

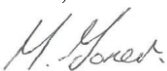
I have examined your charity accounts as required under section 65 of the Charities Act and my examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act. The examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. That accounting records were not kept in accordance with section 63 of the Charities Act
2. That the accounts do not accord with those accounting records
3. That the accounts do not comply with the accounting requirements of the Charities Act
4. That there is further information needed for a proper understanding of the accounts to be reached.

### Independent examiner's statement

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.



**Michael Toner F.C.A.**  
**2 Woodstock Link**  
**Belfast**  
**Co Antrim**  
**BT6 8DD**  
**1/11/23**

# FLAX TRUST

## STATEMENT OF RECEIPTS AND PAYMENTS

YEAR ENDED 31 DECEMBER 2022

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Unrestricted Funds	2022	2021
	£	£
<b>Receipts</b>		
<b>Voluntary Receipts</b>		
Rental income	89,564	119,530
Bank interest	1,028	3
Other income	7,508	409
<b>From Charitable activities</b>		
Donations		
	41,317	30,123
<b>Gross Income</b>	-----	-----
	139,417	150,066
<b>Asset and Investment Receipts</b>		
Sale of investment property	-	-
	-----	-----
	-	-
	-----	-----
<b>Payments</b>		
<b>Activities undertaken directly by Flax Trust</b>		
Flax Centre operating costs	148,891	149,530
Flax Trust Inter Schools Choirs/community concerts	39,141	11,138
Flax Trust promotions	30,846	12,956
Flax Trust running costs	20,582	13,652
Future Developments - professional fees	-	8,724
<b>Total activities undertaken directly by Flax Trust</b>	-----	-----
	239,461	195,999
<b>Charitable activities – donations / grants</b>		
Community	1,522,915	253,326
Education	55,800	290,200
Music	13,500	4,000
Training	32,000	52,728
	-----	-----
	1,624,215	600,254
<b>Asset transactions</b>		
Repair and refurbishment of assets	261,151	21,895
Deposit refunded	-	-
Programme related asset transactions	-	-
	-----	-----
	261,151	21,895
	-----	-----
<b>Surplus / (deficit) for the year</b>	(1,985,410)	(668,082)
	-----	-----

# FLAX TRUST

## STATEMENT OF RECEIPTS AND PAYMENTS *Cont.d*

YEAR ENDED 31 DECEMBER 2022

---

Unrestricted Funds	2022	2021
	£	£
Opening cash and bank balances	<b>3,089,192</b>	3,757,275
Surplus / (deficit) for the year	<b>(1,985,410)</b>	(668,082)
	-----	-----
Closing cash and bank balances	<b>1,103,782</b>	3,089,192
	=====	=====

# FLAX TRUST

## STATEMENT OF ASSETS AND LIABILITIES

YEAR ENDED 31 DECEMBER 2022

---

<b>Unrestricted Funds</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Cash funds</b>		
<b>Bank and cash Balances</b>		
Bank deposit account	862,441	2,861,419
Bank current accounts	241,341	227,773
	-----	-----
	<b>1,103,782</b>	<b>3,089,192</b>
	-----	-----
<b>Other Assets</b>		
Programme related investments	570,000	839,042
Debtor re sale of investment property	-	-
Other debtors	107,081	31,250
	-----	-----
	<b>677,081</b>	<b>870,292</b>
	-----	-----
<b>Liabilities</b>		
North Belfast Co-Operative Limited	(39,786)	(41,284)
Bonds	(18,400)	(18,400)
Provision for grants awards/creditors	(32,367)	(45,673)
	-----	-----
	<b>(90,553)</b>	<b>(105,357)</b>
	-----	-----

The financial statements were approved and authorised for issue by the Board on 1/11/23

# **FLAX TRUST**

## **NOTE TO THE ACCOUNTS**

**YEAR ENDED 31 DECEMBER 2022**

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### **BASIS OF PREPARATION**

The accounts have been prepared on a receipts and payments basis, in compliance with the requirements set out in the Charities (Accounts and Reports) Regulations (Northern Ireland) 2015 and the Charities Act (Northern Ireland) 2008.