

(signed) Date 10/1/24  
Company registration number: NI066318  
NI charity number: 103472

**Cushendun Building Preservation Trust**  
**Company limited by guarantee**  
**Unaudited financial statements**

**31 March 2023**

**Cushendun Building Preservation Trust**  
**Company limited by guarantee**

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**Cushendun Building Preservation Trust**  
**Company limited by guarantee**

**Directors and other information**

**Directors**

Jude McNeill ✓  
Julie Antonette Kinsella ✓  
Paul O'Hara ✓  
Maria McAllister ✓  
James Skivington  
Frances Swail  
Gerard Anthony Swail  
Philippa Katharine English ✓  
Anthony Kennedy ✓  
William Colvin ✓  
Seana Frances McSparran ✓  
Fiona Lynch ✓

**Secretary**

William Colvin

**Company number**

NI066318

**NI charity number**

103472

**Registered office**

The Old Church Centre  
1 Church Lane  
Cushendun  
Co. Antrim  
BT44 0PS

**Business address**

The Old Church Centre  
1 Church Lane  
Cushendun  
Co. Antrim  
BT44 0PS

**Accountants**

Park McKillop and Company  
51 Springwell Street  
Ballymena  
Co. Antrim  
BT43 6AT

**Cushendun Building Preservation Trust**  
**Company limited by guarantee**

**Trustees' annual report (incorporating the director's report)**  
**Period ended 31 March 2023**

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

**Reference and administrative details**

**Registered charity name**                      Cushendun Building Preservation Trust

**Charity registration number**              103472

**Company registration number**            NI066318

**Principal office and registered office**      The Old Church Centre  
1 Church Lane  
Cushendun  
Co. Antrim  
BT44 0PS

**Business address**                            The Old Church Centre  
1 Church Lane  
Cushendun  
Co. Antrim  
BT44 0PS

**Cushendun Building Preservation Trust**  
**Company limited by guarantee**

**Trustees' annual report (incorporating the director's report)**  
**Period ended 31 March 2023**

**Trustees and directors**

The trustees and directors who served the company during the period were as follows:

Fiona Lynch	
Maria McAllister	
James Skivington	
Frances Swail	
Gerard Anthony Swail	
Jude McNeill	
Julie Antonette Kinsella	
Paul O'Hara	
Philippa Katharine English	
Seana Frances McSparran	(Appointed 12 February 2023)
Anthony Kennedy	(Treasurer)
William Colvin	(Director and company Secretary)

**Accountants**

Park McKillop and Company  
51 Springwell Street  
Ballymena  
Co. Antrim  
BT43 6AT

**Structure, governance and management**

The organisation is run by a board of Directors/Trustees who are responsible for the general administration and governance of the charity. Following a review of the organisations governance and objectives, conducted by Blue Moss Consultants in early 2021, CBPT formally adopted an updated Memorandum and Articles of Association at the 2021 AGM 7/11/2021. The full Board meet monthly to to oversee general management and governance issues. Office bearers meet weekly to manage day to day issues.

**Objectives and activities**

To preserve for the benefit of the people of Cushendun and of the Nation, the historic, architectural and constructional heritage that may exist in and around Cushendun and to raise funds so to do. This objective includes managing The Old Church Centre for the promotion of heritage, art and for community benefit.

**Staffing**

The level of staffing has remained constant over the year. Sadly Maeve McAlister resigned from her position as Marketing and Programme Officer in October 2022 but her position was quickly filled by Seana McSparran. The team consists of Steven Byrne (Visitor and Centre Coordinator), Rosemary Farrell (Administrator) and Seana McSparran (Marketing and Programme Officer).

**Statement of compliance**

In setting out our objectives and carrying out our activities for the year the trustees have given careful consideration to the Charities Commission for Northern Ireland's guidance on public benefit in order to ensure that the activities undertaken have helped the Cushendun Building Preservation Trust achieve its purposes as set out in the Memorandum and that it has provided a benefit to its beneficiaries.



**Cushendun Building Preservation Trust**  
**Company limited by guarantee**

**Trustees' annual report (incorporating the director's report)**  
**Period ended 31 March 2023**

**Achievements and performance**

The organisation has successfully completed the restoration of the Cushendun Old Church now known as The Cushendun Old Church Centre. This has been achieved with funding from Heritage Lottery Fund, Causeway Coast and Glens Borough Council and other funders who have acknowledged satisfactory completion of the project.

**Financial review**

The activities in the Old Church Centre continue to flourish and be popular amongst the community. We have weekly groups namely the Cushendun Painting for Pleasure Group, Cushendun Reading Circle and Yoga classes. We have had a number of high profile events at the centre over the year including Cushendun born actor Seamus O'Hara who had returned from Los Angeles the previous week with an Oscar for the short film An Irish Goodbye. Seamus, his colleague James Martin and the producer and director spent the day in the Centre and hosted 5 screenings of their film and took part in Q- sessions. The Centre played host to numerous events for Culture Month in September, the highlights being a chartered boat tour from Ballycastle to Cushendun learning about the aquatic history of the Sea of Moyle, storytelling workshops and a talk by the local Red Bay RNLI. Cushendun Big Arts Weekend continues to grow from strength to strength. While these events generate footfall and revenue which has the potential to meet the core running costs of the Centre they do require additional staffing costs.

Cushendun Building Preservation Trust depends on an amazing group of committee members and volunteers without whom the achievements of the last year would not have been possible. Thanks are due to every one of the team. CBPT also gratefully acknowledges the National Heritage Lottery Fund, Causeway Coast and Glens Borough Council and all our other funders. The Centre continues to become busier and as the level of activity increases so do the demands on the management committee, volunteers and management systems that were put in place early in the life of the Centre. We look forward to the centre continuing its role as a thriving venue for Heritage, Arts and the Community at the heart of life in the Glens.

**Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 2 November 2023 and signed on behalf of the board by:



Anthony Kennedy  
Trustee

**Cushendun Building Preservation Trust**  
**Company limited by guarantee**

**Independent examiner's report to the charity trustees of Cushendun Building Preservation Trust**

I report on the accounts of the company for the year ended 31 March 2023, which are set out on pages 7 to 15.

**Respective responsibilities of charity trustees and examiner**

As the charity's trustees (and also the directors of the company for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the Companies Act 2006. The trustees consider that an audit is not required for this year under section 65(2) of the Charities Act (Northern Ireland) 2008 (the Charities Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law, and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 65 of the Charities Act
- 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
- 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 you as charity trustees concerning any such matters.

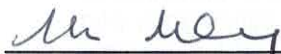
My role is to state whether any material matters have come to my attention giving me cause to believe:

1. That accounting records were not kept in accordance with section 386 of the Companies Act 2006
2. That the accounts do not accord with those accounting records
3. That the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland
4. That there is further information needed for a proper understanding of the accounts to be reached

**Cushendun Building Preservation Trust**  
**Company limited by guarantee**

**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.



Una McKillop FCA  
Chartered Accountants Ireland

2 November 2023

Park McKillop and Company  
51 Springwell Street  
Ballymena  
Co. Antrim  
BT43 6AT



**Cushendun Building Preservation Trust**  
**Company limited by guarantee**

**Statement of income and retained earnings**  
**Period ended 31 March 2023**

		Year ended 31/03/23 £	Year ended 18/03/22 £
	Note		
<b>Turnover</b>		95,114	43,058
<b>Administrative expenses</b>		(94,705)	(42,560)
<b>Operating profit</b>		<u>409</u>	<u>498</u>
<b>Profit before taxation</b>	6	<u>409</u>	<u>498</u>
<b>Tax on profit</b>		<u>-</u>	<u>-</u>
<b>Profit for the financial period and total comprehensive income</b>		<u><u>409</u></u>	<u><u>498</u></u>
<b>Retained earnings at the start of the period</b>		<u>5,120</u>	<u>4,622</u>
<b>Retained earnings at the end of the period</b>		<u><u>5,529</u></u>	<u><u>5,120</u></u>

All the activities of the company are from continuing operations.

The notes on pages 11 to 16 form part of these financial statements.

**Cushendun Building Preservation Trust  
Company limited by guarantee**

**Statement of financial position  
31 March 2023**

	Note	31/03/23 £	£	18/03/22 £	£
<b>Fixed assets</b>					
Tangible assets	7	12,831		9,580	
			12,831		9,580
<b>Current assets</b>					
Debtors	8	4,222		1,904	
Cash at bank and in hand		58,408		7,803	
		62,630		9,707	
<b>Creditors: amounts falling due within one year</b>	9	(69,932)		(14,167)	
<b>Net current liabilities</b>			(7,302)		(4,460)
<b>Total assets less current liabilities</b>			5,529		5,120
<b>Net assets</b>			5,529		5,120
<b>Capital and reserves</b>					
Profit and loss account			5,529		5,120
<b>Members funds</b>			5,529		5,120

For the period ending 31 March 2023 the company 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 period 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 and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The notes on pages 11 to 16 form part of these financial statements.

**Cushendun Building Preservation Trust**  
**Company limited by guarantee**

**Statement of financial position (continued)**  
**31 March 2023**

These financial statements were approved by the board of directors and authorised for issue on 2 November 2023, and are signed on behalf of the board by:



**Anthony Kennedy**  
Director

Company registration number: NI066318

**The notes on pages 11 to 16 form part of these financial statements.**

**Cushendun Building Preservation Trust**  
**Company limited by guarantee**

**Notes to the financial statements**  
**Period ended 31 March 2023**

**1. General information**

The company is a private company limited by guarantee, registered in Northern Ireland. The address of the registered office is The Old Church Centre, 1 Church Lane, Cushendun, Co. Antrim, BT44 0PS.

**2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102, 'The Financial Reporting Standard applicable in the UK and 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 Charities Act (Northern Ireland) 2008.

**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 profit or loss.

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 preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

**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 projects or commitments.

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.



**Cushendun Building Preservation Trust**  
**Company limited by guarantee**

**Notes to the financial statements (continued)**  
**Period ended 31 March 2023**

**Turnover**

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 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 the 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.

**Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

**Cushendun Building Preservation Trust**  
**Company limited by guarantee**

**Notes to the financial statements (continued)**  
**Period ended 31 March 2023**

**Tangible assets**

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings fixtures and equipment                      -    20%        reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

**Impairment**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.



**Cushendun Building Preservation Trust**  
**Company limited by guarantee**

**Notes to the financial statements (continued)**  
**Period ended 31 March 2023**

**Government grants**

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model and the performance model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

**Financial instruments**

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

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference 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 profit or loss. 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 profit or loss, 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 in profit or loss immediately.

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 in profit or loss 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.

**Cushendun Building Preservation Trust**  
**Company limited by guarantee**

**Notes to the financial statements (continued)**  
**Period ended 31 March 2023**

**Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

**4. Limited by guarantee**

The company is limited by guarantee and does not have a share capital. Every member promises that if the company is dissolved while he or she remains a member, or within twelve months thereafter, to pay £1 towards the cost of dissolution and the liabilities incurred by the company whilst the contributor was a member.

**5. Employee numbers**

The average number of persons employed by the company during the period amounted to 2 (2022: 1).

**6. Profit before taxation**

Profit before taxation is stated after charging/(crediting):

	<b>Year ended 31/03/23</b>	<b>Year ended 18/03/22</b>
	<b>£</b>	<b>£</b>
Depreciation of tangible assets	3,207	2,393



**Cushendun Building Preservation Trust**  
**Company limited by guarantee**

**Notes to the financial statements (continued)**  
**Period ended 31 March 2023**

**7. Tangible assets**

	Fixtures, fittings and equipment £	Total £
<b>Cost</b>		
At 19 March 2022	16,258	16,258
Additions	6,458	6,458
<b>At 31 March 2023</b>	<u>22,716</u>	<u>22,716</u>
<b>Depreciation</b>		
At 19 March 2022	6,678	6,678
Charge for the year	3,207	3,207
<b>At 31 March 2023</b>	<u>9,885</u>	<u>9,885</u>
<b>Carrying amount</b>		
<b>At 31 March 2023</b>	<u>12,831</u>	<u>12,831</u>
At 18 March 2022	<u>9,580</u>	<u>9,580</u>

**8. Debtors**

	<b>31/03/23</b>	18/03/22
	£	£
Other debtors	<u>4,222</u>	<u>1,904</u>

**9. Creditors: amounts falling due within one year**

	<b>31/03/23</b>	18/03/22
	£	£
Trade creditors	10,800	10,800
Social security and other taxes	1,226	654
Other creditors	57,906	2,713
	<u>69,932</u>	<u>14,167</u>

**Cushendun Building Preservation Trust**  
**Company limited by guarantee**

**The following pages do not form part of the statutory accounts.**

**Cushendun Building Preservation Trust**  
**Company limited by guarantee**

**Detailed income statement**  
**Period ended 31 March 2023**

	Year ended 31/03/23 £	Year ended 18/03/22 £
<b>Turnover</b>		
Events income	22,273	5,573
Booksale and fundraising proceeds	11,009	9,692
Venue hire	7,537	4,903
CC & G grants received	7,418	192
Heritage Lottery grants received	37,644	22,173
DAERA Grant	433	-
Community Foundation small grants	8,800	-
NACN - Small equipment grants	-	25
QUB Film grant received	-	500
	<hr/> 95,114	<hr/> 43,058
 <b>Gross profit</b>	 <hr/> 95,114	 <hr/> 43,058
 <b>Gross profit percentage</b>	 100.0%	 100.0%
 <b>Overheads</b>		
<b>Administrative expenses</b>		
Wages and salaries	(32,097)	(12,776)
Subcontract labour	X (2,412)	-
Staff pension costs - administrative costs	(359)	(120)
Training costs	(150)	(550)
Rent payable	(168)	(84)
Events expenses	X (29,452)	(9,862)
Rates	(162)	(153)
Insurance	(1,904)	(1,753)
Light and heat	(2,517)	(1,612)
Repairs and maintenance	X (10,714)	(3,830)
Printing, postage and stationery	X (1,111)	(1,449)
Advertising	X (3,951)	(1,088)
Telephone	(1,288)	(915)
Computer costs	(566)	(653)
Consultancy costs	-	(1,398)
Building restoration project	-	(2,022)
Bank charges	(195)	(136)
General expenses	(2,326)	(1,266)
Subscriptions	(2,126)	(500)
Depreciation of tangible assets	(3,207)	(2,393)
	<hr/> (94,705)	<hr/> (42,560)

**Cushendun Building Preservation Trust  
Company limited by guarantee**

**Detailed income statement (continued)  
Period ended 31 March 2023**

	<b>Year ended 31/03/23 £</b>	<b>Year ended 18/03/22 £</b>
<b>Operating profit</b>	409	498
<b>Operating profit percentage</b>	0.4%	1.2%
<b>Profit before taxation</b>	<u>409</u>	<u>498</u>