

Company registration number: NI066318
NI charity number: 103472

Cushendun Building Preservation Trust
Company limited by guarantee

Unaudited financial statements

31 March 2025

Cushendun Building Preservation Trust
Company limited by guarantee

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Cushendun Building Preservation Trust
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Directors and other information

Directors

Jude McNeill	
Julie Antonette Kinsella	
Paul O'Hara	Resigned 23 November 2023
Maria McAllister	Resigned 5 January 2025
James Skivington	
Frances Swail	Resigned 23 November 2023
Gerard Anthony Swail	Resigned 23 November 2023
Philippa Katharine English	Appointed 12 July 2025
Anthony Kennedy	
Claire McKeegan	Appointed 11 October 2023
Shirley Maria McAuley	Appointed 23 November 2023
William Colvin	
Seana Frances McSparran	Resigned 12 July 2025
Fiona Lynch	
Caroline Anne Quinn	Resigned 12 July 2024
Clare McKay	Resigned 12 July 2025
Anne Murphy	Appointed 12 July 2025

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)
Year ended 31 March 2025

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 year ended 31 March 2025.

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)
Year ended 31 March 2025

Trustees and directors

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

Fiona Lynch	
Maria McAllister	(Resigned 5 January 2025)
James Skivington	
Jude McNeill	
Julie Antonette Kinsella	
Philippa Katharine English	(Appointed 12 July 2025)
Seana Frances McSparran	(Resigned 12 July 2025)
Anthony Kennedy	(Treasurer)
Claire McKeegan	(Appointed 11 October 2023)
Shirley Maria McAuley	(Appointed 23 November 2023)
Caroline Anne Quinn	(Resigned 12 July 2024)
Clare McKay	(Resigned 12 July 2025)
William Colvin	(Director and company Secretary)
Anne Murphy	(Appointed 12 July 2025)
Gerard McHugh	(Appointed 12 April 2025)

Accountants

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

Structure, governance and management

The Cushendun Building Preservation Trust is managed by a Board of Directors/Trustees responsible for general administration and governance. Following a governance review by Blue Moss Consultants in early 2021, an updated Memorandum and Articles of Association were adopted at the 2021 AGM on 7 November 2021. The full Board meets monthly for oversight, while office bearers meet weekly for day-to-day management.

During the year the Board commissioned Blue Moss to undertake an independent evaluation report to consider progress and possible future developments. The recommendations of this report have been considered and are informing our future plans.

Objectives and activities

The primary objective of the Trust is to preserve the historic, architectural, and constructional heritage in and around Cushendun for the benefit of the local community and the nation. This includes managing The Old Church Centre to promote heritage, art, and community benefits, and co-operating with other local and regional groups in working towards our objectives.

Staffing

There is one paid centre coordinator Steven Byrne (Visitor and Centre Coordinator).

Public benefit statement

In setting our objectives and activities, the trustees have adhered to the Charities Commission for Northern Ireland's guidance on public benefit to ensure our activities align with our purposes and benefit our beneficiaries.

Cushendun Building Preservation Trust
Company limited by guarantee

Trustees' annual report (incorporating the director's report)
Year ended 31 March 2025

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.

Achievements and performance

The Old Church Centre has continued to thrive as both a community hub and a cultural venue, offering a lively and varied programme throughout the year. Our regular activities remain the foundation of the Centre, with the Reading Circle, Painting for Pleasure Group, Whist evenings, Yoga classes, and the Tuesday Get Togethers providing vital opportunities for social connection, creativity, and wellbeing.

The Cushendun Big Arts Weekend in May 2024 was once again a major highlight, bringing together a packed programme of theatre, music, family activities and workshops. Events included *Murder She Got Wrote Off*, the Baby & Toddler Disco, Dance Encounters' Walk in the Woods, and a sold-out concert from the Rowan Leslie Trio. Workshops ranged from music production tasters to Diane Lyness' popular jewellery making class, while performances from Ursula Burns and Brothersbroke added to the eclectic mix. The weekend reinforced its reputation as one of the Glens' most vibrant festivals, drawing visitors from across the region.

The Centre also hosted a rich programme beyond the festival season. Summer family activities included the Two Mules Puppet Show and Cando Academy animation workshops. August's ABBA X-perience was a sell-out success, bringing a full house and a fantastic community atmosphere.

Culture Month in September built on its growing momentum, delivering an ambitious line-up that spanned heritage, literature, and music. Highlights included an Ulster Orchestra recital, Hamely Kitchen with Paula McIntyre, an evening with broadcaster Eamonn Mallie, and conversations with writers Anne Devlin and Phil Scraton. Traditional heritage was celebrated through the Hidden Gems Walking Tour and the East Meets West concert with the Glens Comhaltas, while contemporary voices such as Declan Lawn added fresh perspectives. The month closed with a sold-out concert by Liam Ó Maonlaí, leaving audiences with a memorable finale.

This range of programming, alongside our weekly community activities, demonstrates the growing strength of the Old Church Centre as a place where heritage, community, and the arts come together. None of this would be possible without the dedication of our volunteer board, our paid Centre Coordinator, and our 20-strong team of volunteers who give freely of their time and energy. Their commitment ensures the Centre not only keeps its doors open but continues to grow as a welcoming, relevant, and sustainable resource for Cushendun and the wider Glens.

Financial review

The Old Church Centre's activities have been popular, with numerous events generating footfall and revenue. These events are crucial for meeting the core running costs of the Centre but also necessitate additional staffing. We continue to explore ways of generating additional funding for the Centre.

Acknowledgments: Thanks to the committee members, volunteers, and funders including the National Heritage Lottery Fund and Causeway Coast and Glens Borough Council. The Centre is becoming increasingly active, which places more demands on our management systems, volunteers, and committee.

Cushendun Building Preservation Trust
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Trustees' annual report (incorporating the director's report)
Year ended 31 March 2025

Fund accounting and reserves policy

Reserves Levels

CBPT aims to maintain reserves equivalent to a minimum of three months and a maximum of six months of core running costs (Between £9,000 and £18,000). This calculation excludes any costs directly covered by restricted grants.

Building Reserves

To ensure sufficient reserves are maintained, the following actions will be taken:

- Proceeds from raffles, ad hoc quiz nights, Pop-Up Tea Rooms and book sales will be allocated to building and sustaining the reserves.
- The Trustees will review reserves levels quarterly to ensure they align with the minimum and maximum thresholds outlined in this policy.

Monitoring and Review

The reserves policy will be reviewed annually as part of the financial planning process. Adjustments will be made if there are significant changes to CBPT's operational structure, funding model, or financial environment.

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 30 September 2025 and signed on behalf of the board by:



William Colvin
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 2025, which are set out on pages 9 to 17.

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

30 September 2025

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
Year ended 31 March 2025

	Note	2025 £	2024 £
Turnover		90,035	111,267
Administrative expenses		(79,205)	(96,807)
Operating profit		10,830	14,460
Interest payable and similar expenses		(2)	-
Profit before taxation	6	10,828	14,460
Tax on profit		-	-
Profit for the financial year and total comprehensive income		10,828	14,460
Retained earnings at the start of the year		19,989	5,529
Retained earnings at the end of the year		30,817	19,989

All the activities of the company are from continuing operations.

The notes on pages 12 to 17 form part of these financial statements.

Cushendun Building Preservation Trust
Company limited by guarantee

Statement of financial position
31 March 2025

	Note	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	7	14,770		13,313	
			14,770		13,313
Current assets					
Debtors	8	3,485		2,666	
Cash at bank and in hand		26,448		19,330	
		29,933		21,996	
Creditors: amounts falling due within one year	9	(13,886)		(15,320)	
Net current assets			16,047		6,676
Total assets less current liabilities			30,817		19,989
Net assets			30,817		19,989
Capital and reserves					
Profit and loss account			30,817		19,989
Members funds			30,817		19,989

For the year ending 31 March 2025 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 year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The notes on pages 12 to 17 form part of these financial statements.

Cushendun Building Preservation Trust
Company limited by guarantee

Statement of financial position (continued)
31 March 2025

These financial statements were approved by the board of directors and authorised for issue on 30 September 2025, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'William Colvin', with a stylized flourish at the end.

William Colvin
Director

Company registration number: NI066318

The notes on pages 12 to 17 form part of these financial statements.

Cushendun Building Preservation Trust
Company limited by guarantee

Notes to the financial statements
Year ended 31 March 2025

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
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Notes to the financial statements (continued)
Year ended 31 March 2025

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
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Notes to the financial statements (continued)
Year ended 31 March 2025

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
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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
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Notes to the financial statements (continued)
Year ended 31 March 2025

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.

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 year amounted to 1 (2024: 1).

Cushendun Building Preservation Trust
Company limited by guarantee

Notes to the financial statements (continued)
Year ended 31 March 2025

6. Profit before taxation

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

	2025	2024
	£	£
Depreciation of tangible assets	3,684	3,329

7. Tangible assets

	Fixtures, fittings and equipment £	Total £
Cost		
At 1 April 2024	26,527	26,527
Additions	5,141	5,141
At 31 March 2025	<u>31,668</u>	<u>31,668</u>
Depreciation		
At 1 April 2024	13,214	13,214
Charge for the year	3,684	3,684
At 31 March 2025	<u>16,898</u>	<u>16,898</u>
Carrying amount		
At 31 March 2025	<u>14,770</u>	<u>14,770</u>
At 31 March 2024	<u>13,313</u>	<u>13,313</u>

8. Debtors

	2025	2024
	£	£
Trade debtors	1,312	681
Other debtors	2,173	1,985
	<u>3,485</u>	<u>2,666</u>

Cushendun Building Preservation Trust
Company limited by guarantee

Notes to the financial statements (continued)
Year ended 31 March 2025

9. Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	10,800	10,800
Social security and other taxes	780	839
Other creditors	2,306	3,681
	<u>13,886</u>	<u>15,320</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
Year ended 31 March 2025

	2025	2024
	£	£
Turnover		
Events income	17,487	20,443
Booksale and fundraising proceeds	3,941	10,442
Venue hire	10,117	7,733
CC & G grants received	7,683	6,602
Heritage Lottery grants received	37,589	64,168
DAERA Grant	2,623	912
MacFarlanes LLP grants received	-	494
Northern Area Community grants received	-	473
Other grants	2,700	-
Bay apartments grant	120	-
Cleaver Fulton Rankin grant	1,750	-
Ulster scots agency grant	500	-
Foyle Foundation grant	5,000	-
NHSCT grant	525	-
	<hr/> 90,035	<hr/> 111,267
Gross profit	<hr/> 90,035	<hr/> 111,267
Gross profit percentage	100.0%	100.0%
Overheads		
Administrative expenses		
Wages and salaries	(24,367)	(25,281)
Consultancy costs	(3,647)	(7,946)
Staff pension costs - administrative costs	(544)	(544)
Events expenses	(24,695)	(33,435)
Rates	(185)	(177)
Insurance	(1,985)	(2,222)
Light and heat	(4,824)	(4,234)
Repairs and maintenance	(6,627)	(10,618)
Printing, postage and stationery	(464)	(865)
Advertising	(2,544)	(2,587)
Telephone	(2,602)	(1,809)
Computer costs	(811)	(599)
Bank charges	(334)	(306)
General expenses	(1,107)	(2,029)
Subscriptions	(785)	(826)
Depreciation of tangible assets	(3,684)	(3,329)
	<hr/> (79,205)	<hr/> (96,807)
Operating profit	10,830	14,460

Cushendun Building Preservation Trust
Company limited by guarantee

Detailed income statement (continued)
Year ended 31 March 2025

	2025 £	2024 £
Operating profit percentage	12.0%	13.0%
Interest payable and similar charges	(2)	-
Profit before taxation	<u>10,828</u>	<u>14,460</u>