

Greater Shankill Partnership

Northern Ireland · Charity number 103500

Details

Known as	GSP
Status	Received
Registered	2015-12-01
Register	View on the Charity Commission for Northern Ireland register

Contact

Address	Greater Shankill Partnership 331 Shankill Road Belfast BT13 3aa BT13 3AA
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Website	http://greater Shankill Partnership.org

Activities

Purposes: The Charity's purpose is contained in the Memorandum & Articles of Association as follows: The company is established to promote the benefit of the residents of the area known or described as Greater Shankill, Belfast (herein referred to as "the Area of Benefit") without distinction of sex, age, colour, national origin, religion or political opinion and so as to advance education and to promote training facilities and further to promote economic regeneration in the Area of Benefit and to make available or otherwise ensure the provision of facilities of every kind in the interests of social welfare or for leisure-time recreational pursuits with the objective of improving conditions of life of the said residents and so that the company shall pursue the foregoing objects with a view to bringing about for the Area of Benefit an integrated strategy (in terms of social, economic, health and physical planning).

What the charity does: The advancement of education, The advancement of health or the saving of lives, The advancement of citizenship or community development

How the charity works: Advice/advocacy/information, Arts, Community development, Community enterprise, Counselling/support, Cultural, Economic development, Education/training, Environment/sustainable development/conservation, Heritage/historical, Playgroup/after schools, Research/evaluation, Urban development, Youth development

Who the charity helps: Children (5-13 year olds), Community safety/crime prevention, General public, Interface communities, Men, Mental health, Older people, Parents, Preschool (0-5 year olds), Specific

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

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£1,442,825	£1,491,216	£-57,535	49

Trustees

Name	Role	Appointed
Mr Billy Drummond		
Mr Brian Lambert Kingston		
Mr Drennan McBride		
Mr Ian Mclaughlin		
Mr Jackie Pollock		
Mr Joe Stewart		
Mr Tom Scott		
Mr Tom Winstone		
Ms Elizabeth Carlisle		

Greater Shankill Partnership

Northern Ireland - Charity number 103500

Accounts

Greater Shankill Partnership

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2025

		Unrestricted funds £	2025 Restricted funds £	Total funds £	2024 Total funds £
Income and endowments					
Donations and legacies	5	–	–	–	2,537
Charitable activities	6	10,000	1,376,227	1,386,227	1,557,631
Other trading activities	7	47,586	–	47,586	13,440
Other income	8	9,012	–	9,012	5,796
Total income		<u>66,598</u>	<u>1,376,227</u>	<u>1,442,825</u>	<u>1,579,404</u>
Expenditure					
Expenditure on charitable activities	9,10	<u>86,822</u>	<u>1,404,394</u>	<u>1,491,216</u>	<u>1,522,907</u>
Total expenditure		<u>86,822</u>	<u>1,404,394</u>	<u>1,491,216</u>	<u>1,522,907</u>
Net (expenditure)/income		<u>(20,224)</u>	<u>(28,167)</u>	<u>(48,391)</u>	<u>56,497</u>
Transfers between funds		(168)	168	–	–
Net movement in funds		<u>(20,392)</u>	<u>(27,999)</u>	<u>(48,391)</u>	<u>56,497</u>
Reconciliation of funds					
Total funds brought forward		<u>956,260</u>	<u>114,786</u>	<u>1,071,046</u>	<u>1,014,549</u>
Total funds carried forward		<u>935,868</u>	<u>86,787</u>	<u>1,022,655</u>	<u>1,071,046</u>

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

The notes on pages 16 to 29 form part of these financial statements.

Greater Shankill Partnership

Company Limited by Guarantee

Statement of Financial Position

31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible fixed assets	15	612,085	613,600
Investments	16	<u>4</u>	<u>4</u>
		612,089	613,604
Current assets			
Debtors	17	153,306	172,484
Cash at bank and in hand		<u>314,795</u>	<u>336,904</u>
		468,101	509,388
Creditors: amounts falling due within one year	19	<u>57,535</u>	<u>51,946</u>
Net current assets		<u>410,566</u>	<u>457,442</u>
Total assets less current liabilities		<u>1,022,655</u>	<u>1,071,046</u>
Net assets		<u>1,022,655</u>	<u>1,071,046</u>
Funds of the charity			
Restricted funds		86,787	114,786
Unrestricted funds		<u>935,868</u>	<u>956,260</u>
Total charity funds	22	<u>1,022,655</u>	<u>1,071,046</u>

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



T Winstone
Chairman

The notes on pages 16 to 29 form part of these financial statements.

Greater Shankill Partnership

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 March 2025

	Note	2025 £	2024 £
Cash flows from operating activities			
Net (expenditure)/income		(48,391)	56,497
<i>Adjustments for:</i>			
Depreciation of tangible fixed assets		15,832	12,708
Interest payable and similar charges		802	827
Accrued income		(6,000)	(3,418)
<i>Changes in:</i>			
Trade and other debtors		19,178	(83,347)
Trade and other creditors		12,173	13,302
Cash generated from operations		(6,406)	(3,431)
Interest paid		(802)	(827)
Net cash used in operating activities		<u>(7,208)</u>	<u>(4,258)</u>
Cash flows from investing activities			
Purchase of tangible assets		(14,317)	–
Net cash used in investing activities		<u>(14,317)</u>	<u>–</u>
Cash flows from financing activities			
Proceeds from borrowings		858	304
Proceeds from loans from group undertakings		(721)	(1,323)
Net cash from/(used in) financing activities		<u>137</u>	<u>(1,019)</u>
Net decrease in cash and cash equivalents		(21,388)	(5,277)
Cash and cash equivalents at beginning of year		336,183	341,460
Cash and cash equivalents at end of year	18	<u>314,795</u>	<u>336,183</u>

The notes on pages 16 to 29 form part of these financial statements.

Greater Shankill Partnership

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2025

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in Northern Ireland and a registered charity in Northern Ireland. The address of the registered office is The Spectrum Centre, 331 - 333 Shankill Road, Belfast, BT133AA.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

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

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

Going concern

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

Judgements and key sources of estimation uncertainty

The 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 project or commitment.

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

Greater Shankill Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Incoming resources

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

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

Resources expended

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

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

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

Tangible assets

Tangible assets are initially recorded at cost, and 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.

Greater Shankill Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

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:

Freehold property	-	2% straight line
Fixtures and fittings	-	20% straight line
Equipment	-	20% straight line

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Greater Shankill Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Investments in joint ventures *(continued)*

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

Impairment of fixed assets

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.

For the purposes of impairment testing, 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 largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

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

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

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

Debt instruments are subsequently measured at amortised cost.

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

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

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

Greater Shankill Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Financial instruments *(continued)*

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

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

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

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 as an expense in the period in which it arises.

4. Limited by guarantee

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

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Donations				
Donations - Non Gift Aid	—	—	2,537	2,537

Greater Shankill Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Belfast Health and Social Care Trust	–	166,031	166,031
Street Beats	–	–	–
Executive Office - CIT 1 & 2	–	108,067	108,067
Department of Communities	–	155,779	155,779
The Community Foundation	–	–	–
Belfast City Council	–	–	–
Department of Health	–	92,647	92,647
Department of Education through BHSCT	–	759,083	759,083
PHA- Clear	–	4,620	4,620
CFF	10,000	–	10,000
Department of Education - WBCP	–	90,000	90,000
Dormant Funds	–	–	–
CFF Mental Health Funding	–	–	–
	<u>10,000</u>	<u>1,376,227</u>	<u>1,386,227</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Belfast Health and Social Care Trust	–	143,305	143,305
Street Beats	–	23,022	23,022
Executive Office - CIT 1 & 2	–	95,407	95,407
Department of Communities	–	187,456	187,456
The Community Foundation	–	89,786	89,786
Belfast City Council	39,599	–	39,599
Department of Health	–	92,622	92,622
Department of Education through BHSCT	–	696,453	696,453
PHA- Clear	–	–	–
CFF	10,000	–	10,000
Department of Education - WBCP	–	90,000	90,000
Dormant Funds	–	40,000	40,000
CFF Mental Health Funding	–	49,981	49,981
	<u>49,599</u>	<u>1,508,032</u>	<u>1,557,631</u>

7. Other trading activities

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Extern	41,339	41,339	12,060	12,060
Boysmodel	–	–	1,380	1,380
Queens	<u>6,247</u>	<u>6,247</u>	–	–
	<u>47,586</u>	<u>47,586</u>	<u>13,440</u>	<u>13,440</u>

Greater Shankill Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

8. Other income

	Unrestricted Funds	Total Funds 2025	Unrestricted Funds	Total Funds 2024
	£	£	£	£
Other income	8,537	8,537	5,796	5,796
Refunds	475	475	–	–
	<u>9,012</u>	<u>9,012</u>	<u>5,796</u>	<u>5,796</u>

9. Expenditure on charitable activities by fund type

	Unrestricted Funds	Restricted Funds	Total Funds 2025
	£	£	£
Charitable activities	86,822	1,381,120	1,467,942
Support costs	–	23,274	23,274
	<u>86,822</u>	<u>1,404,394</u>	<u>1,491,216</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2024
	£	£	£
Charitable activities	93,115	1,411,980	1,505,095
Support costs	–	17,812	17,812
	<u>93,115</u>	<u>1,429,792</u>	<u>1,522,907</u>

10. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2025	Total fund 2024
	£	£	£	£
Charitable activities	1,467,942	–	1,467,942	1,505,095
Governance costs	–	23,274	23,274	17,812
	<u>1,467,942</u>	<u>23,274</u>	<u>1,491,216</u>	<u>1,522,907</u>

11. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

	2025	2024
	£	£
Depreciation of tangible fixed assets	<u>15,832</u>	<u>12,708</u>

Greater Shankill Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

12. Auditors remuneration

	2025	2024
	£	£
Fees payable for the audit of the financial statements	<u>9,980</u>	<u>9,715</u>

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2025	2024
	£	£
Wages and salaries	977,226	918,196
Social security costs	64,350	61,662
Employer contributions to pension plans	17,584	18,718
	<u>1,059,160</u>	<u>998,576</u>

The average head count of employees during the year was 49 (2024: 49). The average number of full-time equivalent employees during the year is analysed as follows:

	2025	2024
	No.	No.
Number of staff	<u>49</u>	<u>49</u>

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

14. Trustee remuneration and expenses

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

15. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Equipment £	Total £
Cost				
At 1 April 2024	780,000	17,552	17,995	815,547
Additions	–	–	14,317	14,317
At 31 March 2025	<u>780,000</u>	<u>17,552</u>	<u>32,312</u>	<u>829,864</u>
Depreciation				
At 1 April 2024	167,700	17,552	16,695	201,947
Charge for the year	11,700	–	4,132	15,832
At 31 March 2025	<u>179,400</u>	<u>17,552</u>	<u>20,827</u>	<u>217,779</u>
Carrying amount				
At 31 March 2025	<u>600,600</u>	<u>–</u>	<u>11,485</u>	<u>612,085</u>
At 31 March 2024	<u>612,300</u>	<u>–</u>	<u>1,300</u>	<u>613,600</u>

Greater Shankill Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

16. Investments

	Shares in group undertakings £
Cost or valuation At 1 April 2024 and 31 March 2025	4
Impairment At 1 April 2024 and 31 March 2025	—
Carrying amount At 31 March 2025	4
At 31 March 2024	4

All investments shown above are held at valuation.

17. Debtors

	2025 £	2024 £
Trade debtors	138,815	153,493
Prepayments and accrued income	14,491	12,143
Early Years debtor	—	6,638
Other debtors	—	210
	<u>153,306</u>	<u>172,484</u>

18. Cash and cash equivalents

Cash and cash equivalents comprise the following:

	2025 £	2024 £
Cash at bank and in hand	314,795	336,904
Bank overdrafts	—	(721)
	<u>314,795</u>	<u>336,183</u>

Greater Shankill Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

19. Creditors: amounts falling due within one year

	2025	2024
	£	£
Bank loans and overdrafts	1,162	1,025
Trade creditors	42,763	19,957
Amounts owed to group undertakings	3,895	4,616
Accruals and deferred income	9,715	15,715
Social security and other taxes	–	4,694
Other creditors	–	5,939
	<u>57,535</u>	<u>51,946</u>

The bank loans and overdrafts of £nil (2024: £1,025) disclosed under creditors falling within one year, are secured by the charity.

Bank overdrafts are secured by a legal charge of company owned property. GSP also secure a subsidiary company's (GSPDD) overdraft facilities by a legal charge of company owned property.

20. Deferred income

	2025	2024
	£	£
At 1 April 2024	–	1,950
Amount released to income	–	(1,950)
At 31 March 2025	<u>–</u>	<u>–</u>

21. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £17,584 (2024: £18,718).

22. Analysis of charitable funds

Unrestricted funds

	At 1 April 2024	Income	Expenditure	Transfers	At 31 March 2025
	£	£	£	£	£
General funds	<u>956,260</u>	<u>66,598</u>	<u>(86,822)</u>	<u>(168)</u>	<u>935,868</u>

	At 1 April 2023	Income	Expenditure	Transfers	At 31 March 2024
	£	£	£	£	£
General funds	<u>988,952</u>	<u>71,372</u>	<u>(93,115)</u>	<u>(10,949)</u>	<u>956,260</u>

Greater Shankill Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

22. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 April 2024	Income	Expenditure	Transfers	At 31 March 2025
	£	£	£	£	£
BHSCT HUB	–	140,446	(140,446)	–	–
BHSCT - BOAG	–	25,585	(25,585)	–	–
Street Beats	–	–	–	–	–
Executive Office - CIT 1 & 2 and CIT Youth	–	108,067	(108,235)	168	–
Department of Communities - NR	–	143,176	(143,176)	–	–
Department of Communities - NR Coordinator	–	12,603	(12,603)	–	–
Belfast City Council	–	–	–	–	–
Department of Health	–	92,647	(92,647)	–	–
Department of Education through BHSCT - Surestart	–	759,083	(759,082)	–	1
Department of Education - WBCP	–	90,000	(90,000)	–	–
Department of Communities - additional funding	–	–	–	–	–
Department of Communities - Minor Improvement Scheme	–	–	–	–	–
CFF - Mental Health Funding	–	–	–	–	–
Dormant Funds	28,000	–	(28,000)	–	–
The Community Foundation	86,786	–	–	–	86,786
Clear PHA	–	4,620	(4,620)	–	–
	<u>114,786</u>	<u>1,376,227</u>	<u>(1,404,394)</u>	<u>168</u>	<u>86,787</u>

Greater Shankill Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

22. Analysis of charitable funds *(continued)*

	At 1 April 2023	Income	Expenditure	Transfers	At 31 March 2024
	£	£	£	£	£
BHSCT HUB	–	119,072	(119,072)	–	–
BHSCT - BOAG	–	24,233	(24,233)	–	–
Street Beats	5,608	23,022	(28,630)	–	–
Executive Office - CIT 1 & 2 and CIT Youth	3,966	95,408	(110,051)	10,677	–
Department of Communities - NR	123	134,918	(135,041)	–	–
Department of Communities - NR Coordinator	–	15,997	(15,997)	–	–
Belfast City Council	12,814	–	(12,814)	–	–
Department of Health	3,086	92,622	(95,708)	–	–
Department of Education through BHSCT - Surestart	–	696,453	(696,453)	–	–
Department of Education - WBCP	–	90,000	(90,272)	272	–
Department of Communities - additional funding	–	9,646	(9,646)	–	–
Department of Communities - Minor Improvement Scheme	–	26,894	(26,894)	–	–
CFF - Mental Health Funding	–	49,981	(49,981)	–	–
Dormant Funds	–	40,000	(12,000)	–	28,000
The Community Foundation	–	89,786	(3,000)	–	86,786
Clear PHA	–	–	–	–	–
	<u>25,597</u>	<u>1,508,032</u>	<u>(1,429,792)</u>	<u>10,949</u>	<u>114,786</u>

Greater Shankill Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

23. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Tangible fixed assets	612,085	–	612,085
Investments	–	4	4
Current assets	381,314	86,783	468,097
Creditors less than 1 year	(57,535)	–	(57,535)
Creditors greater than 1 year	–	–	–
Net assets	<u>935,864</u>	<u>86,787</u>	<u>1,022,651</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	613,600	–	613,600
Investments	–	4	4
Current assets	370,610	138,778	509,388
Creditors less than 1 year	(27,950)	–	(27,950)
Creditors greater than 1 year	–	(23,996)	(23,996)
Net assets	<u>956,260</u>	<u>114,786</u>	<u>1,071,046</u>

24. Taxation

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

25. Contingencies

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

26. Ethical standards

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

27. Analysis of changes in net debt

	At 1 Apr 2024 £	Cash flows £	At 31 Mar 2025 £
Cash at bank and in hand	336,904	(22,109)	314,795
Bank overdrafts	(721)	721	–
Debt due within one year	(4,920)	(137)	(5,057)
	<u>331,263</u>	<u>(21,525)</u>	<u>309,738</u>

Greater Shankill Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

28. Related parties

The Early Years Company

The Early Years Company Limited is a wholly owned subsidiary of Greater Shankill Partnership ("GSP").

	2025	2024
	£	£
Amounts owed by group undertakings - Early Years	–	6,638

Greater Shankill Partnership Property Development Co. Limited

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

	2025	2024
	£	£
Amounts owed to group undertakings - GSPPD	3,895	4,616

Spectrum Centre Trust

Spectrum Centre Trust is a wholly owned subsidiary of GSP. There were no balances outstanding (2024: £nil) between Spectrum Centre Trust and GSP at year end.

Greater Shankill Partnership

Northern Ireland - Charity number 103500

Accounts

Greater Shankill Partnership

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2024

	Note	Unrestricted funds £	2024 Restricted funds £	Total funds £	2023 Total funds £
Income and endowments					
Donations and legacies	5	2,537	–	2,537	15,147
Charitable activities	6	49,599	1,508,032	1,557,631	1,411,904
Other trading activities	7	13,440	–	13,440	20,552
Other income	8	5,796	–	5,796	57,880
Total income		<u>71,372</u>	<u>1,508,032</u>	<u>1,579,404</u>	<u>1,505,483</u>
Expenditure					
Expenditure on charitable activities	9,10	93,115	1,429,792	1,522,907	1,746,698
Total expenditure		<u>93,115</u>	<u>1,429,792</u>	<u>1,522,907</u>	<u>1,746,698</u>
Net income/(expenditure)		<u>(21,743)</u>	<u>78,240</u>	<u>56,497</u>	<u>(241,215)</u>
Transfers between funds		(10,949)	10,949	–	–
Net movement in funds		<u>(32,692)</u>	<u>89,189</u>	<u>56,497</u>	<u>(241,215)</u>
Reconciliation of funds					
Total funds brought forward		988,952	25,597	1,014,549	1,255,764
Total funds carried forward		<u>956,260</u>	<u>114,786</u>	<u>1,071,046</u>	<u>1,014,549</u>

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

The notes on pages 16 to 30 form part of these financial statements.

Greater Shankill Partnership

Company Limited by Guarantee

Statement of Financial Position

31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	15	613,600	626,308
Investments	16	4	4
		<u>613,604</u>	<u>626,312</u>
Current assets			
Debtors	17	172,484	89,137
Cash at bank and in hand		336,904	354,402
		<u>509,388</u>	<u>443,539</u>
Creditors: amounts falling due within one year	19	51,946	55,302
Net current assets		<u>457,442</u>	<u>388,237</u>
Total assets less current liabilities		<u>1,071,046</u>	<u>1,014,549</u>
Net assets		<u>1,071,046</u>	<u>1,014,549</u>
Funds of the charity			
Restricted funds		114,786	25,597
Unrestricted funds		956,260	988,952
Total charity funds	22	<u>1,071,046</u>	<u>1,014,549</u>

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



E Carlisle
Trustee

The notes on pages 16 to 30 form part of these financial statements.

Greater Shankill Partnership

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 March 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net income/(expenditure)		56,497	(241,215)
<i>Adjustments for:</i>			
Depreciation of tangible fixed assets		12,708	15,147
Interest payable and similar charges		827	1,265
Accrued income		(3,418)	(12,729)
<i>Changes in:</i>			
Trade and other debtors		(83,347)	285,868
Trade and other creditors		13,302	(6,957)
Cash generated from operations		(3,431)	41,379
Interest paid		(827)	(1,265)
Net cash (used in)/from operating activities		(4,258)	40,114
Cash flows from financing activities			
Proceeds from borrowings		304	–
Proceeds from loans from group undertakings		(1,323)	5,939
Net cash (used in)/from financing activities		(1,019)	5,939
Net (decrease)/increase in cash and cash equivalents		(5,277)	46,053
Cash and cash equivalents at beginning of year		341,460	295,407
Cash and cash equivalents at end of year	18	336,183	341,460

The notes on pages 16 to 30 form part of these financial statements.

Greater Shankill Partnership

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2024

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in Northern Ireland and a registered charity in Northern Ireland. The address of the registered office is The Spectrum Centre, 331 - 333 Shankill Road, Belfast, BT133AA.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

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

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

Going concern

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

Judgements and key sources of estimation uncertainty

The 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 project or commitment.

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

Greater Shankill Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Incoming resources

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

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

Resources expended

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

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

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

Tangible assets

Tangible assets are initially recorded at cost, and 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.

Greater Shankill Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

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:

Freehold property	-	2% straight line
Fixtures and fittings	-	20% straight line
Equipment	-	20% straight line

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Greater Shankill Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Investments in joint ventures *(continued)*

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

Impairment of fixed assets

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.

For the purposes of impairment testing, 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 largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

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

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

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

Debt instruments are subsequently measured at amortised cost.

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

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

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

Greater Shankill Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Financial instruments *(continued)*

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

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

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

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 as an expense in the period in which it arises.

4. Limited by guarantee

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

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Donations				
Donations - Non Gift Aid	<u>2,537</u>	<u>2,537</u>	<u>15,147</u>	<u>15,147</u>

Greater Shankill Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Belfast Health and Social Care Trust	–	143,305	143,305
Street Beats	–	23,022	23,022
Executive Office - CIT 1 & 2	–	95,407	95,407
Department of Communities	–	187,456	187,456
Department of Employment and Learning via USDT	–	–	–
The Community Foundation	–	89,786	89,786
Belfast City Council	39,599	–	39,599
Department of Health	–	92,622	92,622
Department of Education through BHSC	–	696,453	696,453
CFF	10,000	–	10,000
Department of Education - WBCP	–	90,000	90,000
Dormant Funds	–	40,000	40,000
CFF Mental Health Funding	–	49,981	49,981
	<u>49,599</u>	<u>1,508,032</u>	<u>1,557,631</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Belfast Health and Social Care Trust	–	71,665	71,665
Street Beats	–	28,428	28,428
Executive Office - CIT 1 & 2	–	97,955	97,955
Department of Communities	3,000	156,519	159,519
Department of Employment and Learning via USDT	–	70,242	70,242
The Community Foundation	–	2,833	2,833
Belfast City Council	–	12,814	12,814
Department of Health	–	184,875	184,875
Department of Education through BHSC	–	672,240	672,240
CFF	12,333	–	12,333
Department of Education - WBCP	–	99,000	99,000
Dormant Funds	–	–	–
CFF Mental Health Funding	–	–	–
	<u>15,333</u>	<u>1,396,571</u>	<u>1,411,904</u>

7. Other trading activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Other income from trading activities	–	–	653	653
Extern	12,060	12,060	17,126	17,126
Boysmodel	1,380	1,380	2,773	2,773
	<u>13,440</u>	<u>13,440</u>	<u>20,552</u>	<u>20,552</u>

Greater Shankill Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

8. Other income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Other income	5,796	5,796	5,828	5,828
Refunds	–	–	317	317
Interproject recharge	–	–	51,735	51,735
	<u>5,796</u>	<u>5,796</u>	<u>57,880</u>	<u>57,880</u>

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Charitable activities	93,115	1,411,980	1,505,095
Support costs	–	17,812	17,812
	<u>93,115</u>	<u>1,429,792</u>	<u>1,522,907</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Charitable activities	338,576	1,389,269	1,727,845
Support costs	18,853	–	18,853
	<u>357,429</u>	<u>1,389,269</u>	<u>1,746,698</u>

10. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2024 £	Total fund 2023 £
Charitable activities	1,505,095	–	1,505,095	1,727,845
Governance costs	–	17,812	17,812	18,853
	<u>1,505,095</u>	<u>17,812</u>	<u>1,522,907</u>	<u>1,746,698</u>

11. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2024 £	2023 £
Depreciation of tangible fixed assets	<u>12,708</u>	<u>15,147</u>

Greater Shankill Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

12. Auditors remuneration

	2024	2023
	£	£
Fees payable for the audit of the financial statements	<u>9,715</u>	<u>9,072</u>

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024	2023
	£	£
Wages and salaries	918,196	932,785
Social security costs	61,662	60,473
Employer contributions to pension plans	<u>18,718</u>	<u>23,215</u>
	<u>998,576</u>	<u>1,016,473</u>

The average head count of employees during the year was 49 (2023: 48). The average number of full-time equivalent employees during the year is analysed as follows:

	2024	2023
	No.	No.
Number of staff - type 1	<u>49</u>	<u>48</u>

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

14. Trustee remuneration and expenses

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

15. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Equipment £	Total £
Cost				
At 1 April 2023 and 31 March 2024	<u>780,000</u>	<u>17,552</u>	<u>17,995</u>	<u>815,547</u>
Depreciation				
At 1 April 2023	156,000	17,552	15,687	189,239
Charge for the year	<u>11,700</u>	<u>–</u>	<u>1,008</u>	<u>12,708</u>
At 31 March 2024	<u>167,700</u>	<u>17,552</u>	<u>16,695</u>	<u>201,947</u>
Carrying amount				
At 31 March 2024	<u>612,300</u>	<u>–</u>	<u>1,300</u>	<u>613,600</u>
At 31 March 2023	<u>624,000</u>	<u>–</u>	<u>2,308</u>	<u>626,308</u>

Greater Shankill Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

16. Investments

	Shares in group undertakings £
Cost or valuation At 1 April 2023 and 31 March 2024	4
Impairment At 1 April 2023 and 31 March 2024	—
Carrying amount At 31 March 2024	4
At 31 March 2023	4

All investments shown above are held at valuation.

17. Debtors

	2024 £	2023 £
Trade debtors	153,493	30,539
Amounts owed by group undertakings	—	11,260
Prepayments and accrued income	12,143	12,642
Early Years debtor	6,638	2,764
Other debtors	210	31,932
	<u>172,484</u>	<u>89,137</u>

18. Cash and cash equivalents

Cash and cash equivalents comprise the following:

	2024 £	2023 £
Cash at bank and in hand	336,904	354,402
Bank overdrafts	<u>(721)</u>	<u>(12,942)</u>
	<u>336,183</u>	<u>341,460</u>

Greater Shankill Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

19. Creditors: amounts falling due within one year

	2024	2023
	£	£
Bank loans and overdrafts	1,025	12,942
Trade creditors	19,957	11,805
Amounts owed to group undertakings	4,616	5,939
Accruals and deferred income	15,715	21,083
Social security and other taxes	4,694	3,533
Other creditors	5,939	–
	<u>51,946</u>	<u>55,302</u>

The bank loans and overdrafts of £1,025 (2023: £12,942) disclosed under creditors falling within one year, are secured by the charity.

Bank overdrafts are secured by a legal charge of company owned property. GSP also secure a subsidiary company's (GSPDD) overdraft facilities by a legal charge of company owned property.

20. Deferred income

	2024	2023
	£	£
At 1 April 2023	1,950	–
Amount released to income	(1,950)	–
Amount deferred in year	–	1,950
At 31 March 2024	<u>–</u>	<u>1,950</u>

21. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £18,718 (2023: £23,215).

Greater Shankill Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

22. Analysis of charitable funds

Unrestricted funds

	At 1 April 2023	Income	Expenditure	Transfers	At 31 March 2024
	£	£	£	£	£
General funds	<u>988,952</u>	<u>71,372</u>	<u>(93,115)</u>	<u>(10,949)</u>	<u>956,260</u>

	At 1 April 2022	Income	Expenditure	Transfers	At 31 March 2023
	£	£	£	£	£
General funds	<u>624,229</u>	<u>108,912</u>	<u>(357,429)</u>	<u>613,240</u>	<u>988,952</u>

Restricted funds

	At 1 April 2023	Income	Expenditure	Transfers	At 31 March 2024
	£	£	£	£	£
Greater Shankill Renewal Fund	–	–	–	–	–
Greater Shankill Renewal Fund - Restricted Fund 2	–	–	–	–	–
BHSCT HUB	–	119,072	(119,072)	–	–
BHSCT - BOAG	–	24,233	(24,233)	–	–
Street Beats	5,608	23,022	(28,630)	–	–
Executive Office - CIT 1 & 2 and CIT Youth	3,966	95,408	(110,051)	10,677	–
Department of Communities - NR	123	134,918	(135,041)	–	–
Department of Communities - NR Coordinator	–	15,997	(15,997)	–	–
Department of Employment and Learning via USDT (CFSP)	–	–	–	–	–
CFNI - Jubilee Funding	–	–	–	–	–
Belfast City Council	12,814	–	(12,814)	–	–
Department of Health	3,086	92,622	(95,708)	–	–
Department of Education through BHSCT - Surestart	–	696,453	(696,453)	–	–
Department of Education - WBCP	–	90,000	(90,272)	272	–

Greater Shankill Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

22. Analysis of charitable funds *(continued)*

Department of Communities - additional funding	–	9,646	(9,646)	–	–
Department of Communities - Minor Improvement Scheme	–	26,894	(26,894)	–	–
CFF - Mental Health Funding	–	49,981	(49,981)	–	–
Dormant Funds	–	40,000	(12,000)	–	28,000
The Community Foundation	–	89,786	(3,000)	–	86,786
	<u>25,597</u>	<u>1,508,032</u>	<u>(1,429,792)</u>	<u>10,949</u>	<u>114,786</u>

	At 1 April 2022 £	Income £	Expenditure £	Transfers £	At 31 March 2023 £
Greater Shankill Renewal Fund	1,049,598	–	–	(1,049,598)	–
Greater Shankill Renewal Fund - Restricted Fund 2	(418,063)	–	–	418,063	–
BHSCT HUB	–	44,879	(44,879)	–	–
BHSCT - BOAG	–	26,786	(26,786)	–	–
Street Beats	–	28,429	(22,821)	–	5,608
Executive Office - CIT 1 & 2 and CIT Youth	–	97,955	(93,989)	–	3,966

Greater Shankill Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

22. Analysis of charitable funds *(continued)*

Department of Communities - NR	–	139,594	(139,471)	–	123
Department of Communities - NR Coordinator	–	16,924	(18,394)	1,470	–
Department of Employment and Learning via USDT (CFSP)	–	70,242	(70,242)	–	–
CFNI - Jubilee Funding	–	2,833	(2,833)	–	–
Belfast City Council	–	12,814	–	–	12,814
Department of Health	–	184,875	(181,789)	–	3,086
Department of Education through BHSCT - Surestart	–	672,240	(689,065)	16,825	–
Department of Education - WBCP	–	99,000	(99,000)	–	–
Department of Communities - additional funding	–	–	–	–	–
Department of Communities - Minor Improvement Scheme	–	–	–	–	–
CFF - Mental Health Funding	–	–	–	–	–
Dormant Funds	–	–	–	–	–
The Community Foundation	–	–	–	–	–
	<u>631,535</u>	<u>1,396,571</u>	<u>(1,389,269)</u>	<u>(613,240)</u>	<u>25,597</u>

Greater Shankill Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

23. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	613,600	–	613,600
Investments	–	4	4
Current assets	370,610	138,778	509,388
Creditors less than 1 year	(27,950)	–	(27,950)
Creditors greater than 1 year	–	(23,996)	(23,996)
Net assets	956,260	114,786	1,071,046

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	619,006	7,302	626,308
Investments	–	4	4
Current assets	375,586	67,953	443,539
Creditors less than 1 year	(5,640)	(49,662)	(55,302)
Creditors greater than 1 year	–	–	–
Net assets	988,952	25,597	1,014,549

24. Taxation

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

25. Contingencies

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

26. Ethical standards

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

27. Analysis of changes in net debt

	At 1 Apr 2023 £	Cash flows £	At 31 Mar 2024 £
Cash at bank and in hand	354,402	(17,498)	336,904
Bank overdrafts	(12,942)	12,221	(721)
	<u>341,460</u>	<u>(5,277)</u>	<u>336,183</u>

Greater Shankill Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

28. Related parties

The Early Years Company

The Early Years Company Limited is a wholly owned subsidiary of Greater Shankill Partnership ("GSP").

Nature of transactions during the year:

	2024	2023
	£	£
Amounts owed by group undertakings - Early Years	6,638	2,764

Greater Shankill Partnership Property Development Co. Limited

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

Nature of transactions during the year:

	2024	2023
	£	£
Amounts owed to group undertakings - GSPPD	4,616	5,939

Greater Shankill Partnership

Northern Ireland - Charity number 103500

Annual report

COMPANY REGISTRATION NUMBER: NI029910
CHARITY REGISTRATION NUMBER: 103500

Greater Shankill Partnership
Company Limited by Guarantee
Financial Statements
31 March 2024

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

Greater Shankill Partnership

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2024

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Greater Shankill Partnership

Company Limited by Guarantee

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

Year ended 31 March 2024

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

Reference and administrative details

Registered charity name	Greater Shankill Partnership
Charity registration number	103500
Company registration number	NI029910
Principal office and registered office	The Spectrum Centre 331 - 333 Shankill Road Belfast BT133AA

The trustees

A B Kingston
D McBride
I McLaughlin
E Carlisle
T Scott
J Stewart
T Winstone - Chairman
W Drummond
J Pollock

Company secretary Jackie Redpath

Auditor Finegan Gibson Ltd
Chartered accountants & statutory auditor
Causeway Tower
9 James Street South
Belfast
BT2 8DN

Greater Shankill Partnership

Company Limited by Guarantee

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

Year ended 31 March 2024

Structure, governance and management

The Partnership is governed by a board of 9 directors. Their task, in conjunction with senior management and company secretary, is to oversee the administration of the Partnership, safeguard its assets and resources to ensure that they are used solely in the furtherance of the objectives of the charity, and to act in the best interests of the charity at all times. Board meetings typically take place bi-monthly, with extraordinary meetings held when necessary.

The day to day business of the Partnership is managed by joint Chief Executive Officers, Jackie Redpath (Company Secretary) and Nicola Verner. Whilst managing a small but dedicated team of administrative and housekeeping staff, their main function is to provide leadership, taking ultimate responsibility for the achievement of pre-agreed goals.

Arrangements for setting pay and remuneration of key management personnel

All Trustees give of their time freely and none received remuneration in the year. Details of Trustees' expenses and related party transactions are disclosed in note 12 to the accounts.

The pay of all staff, including senior management personnel, is reviewed as required by the Board. Pay scales are benchmarked against similar roles in other charities, not-for-profit organisations, and public sector bodies.

Relationships with related parties

There are no relationships with related parties to report during this period.

Risk management

The Board is responsible for reviewing the financial procedures and governance manual, reviewing the annual accounts, compiling the risk register, and overseeing internal and external audits. Committee reports are tabled at each Board meeting, including updated risk register.

Objectives and activities

The Partnership was established in 1995 to generate strategies for the physical, social and economic regeneration of the Greater Shankill area, and to act as a delivery agent for a number of programmes which assist in this process. The aim is to maintain the thriving community that has developed since that time, where individuals, families and groups can realise their potential and enjoy a decent quality of life.

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

Greater Shankill Partnership

Company Limited by Guarantee

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

Year ended 31 March 2024

Strategic report

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

Achievements and performance

The mission of Greater Shankill Partnership Co Ltd (GSP) is to co-ordinate the physical, social and economic regeneration of the Greater Shankill area for the benefit of residents of the area. Neighbourhood Renewal and the Greater Shankill Neighbourhood Renewal Action Plan (NRAP) is the key mechanism for achieving this co-ordination. The NRAP is built around four themes, endorsed by the Greater Shankill Community Convention. These themes are: Children, Young People and Families; Employment and Employability; Physical Development and Quality of Life, incorporating a Safe, Healthy and Creative Community. In addition to the co-ordination and networking function, GSP contributes directly to neighbourhood renewal and regeneration through its activities/programmes below.

Sure Start/Early Years Project

The Greater Shankill Sure Start, funded by DE, seeks to ensure that every child in the area has the best possible start in life. Services include home visiting to individual families with young children, antenatal and postnatal support for new mothers, speech & language support, classes & group work for new mums, the Sure Start developmental programme for 2-3 year olds and supporting children with additional needs.

Integrated Services for Children and Young People (ISCYP)

The work of Integrated Services is supported through several contracts (Dept of Health, Dept of Education and Belfast Trust). Family support is our core business, operating a holistic, whole family approach and offering essential wrap around supports such as counselling, mentoring and therapies. In addition, we offer groupwork focused on children, young people and parents to support the vital educational transition points.

Greater Shankill Family Support Hub

Greater Shankill Partnership is the Lead Body for the Greater Shankill Family Support Hub. The Hub is designed to receive referrals and where relevant, signpost onto other organisations within the locality and across Belfast in some cases for more specialist services. GS Family Support Hub have developed its membership and ensure regular communication and engagement with its Core and Associate members.

Greater Shankill Partnership

Company Limited by Guarantee

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

Year ended 31 March 2024

Health and Wellbeing Forum

The Health and Wellbeing Forum has aligned its aims, objectives and priority actions to the Neighbourhood Renewal Action plan to reflect current work streams. The Forum continue to organise workshops looking at different aspects of health & wellbeing at a community level. Some areas of training include:

- Psychological Trauma
- Trauma and Addiction
- Trauma and the body
- Trauma and Early Years
- Intergenerational Trauma

Greater Shankill Children & Young People Zone

The Greater Shankill Children & Young People Zone is a place-based, whole community approach to transforming the lives of this generation of children & young people in the area. At the core of the Zone's work is a conversation process with individual children & young people about 'the story they want their lives to be'; designing the pathway to get there and then providing sustained support for their journey from a 'coalition of the willing'. The 'conversations process' will ultimately produce an outcomes framework for the Greater Shankill that will inform Government, their Agencies and community groups of the area's priorities. The Zone is supported in its journey by a range of partners. Queen's University Belfast (QUB) has signed a Memorandum of Understanding with GSP, which will give greater structure to a series of initiatives, including archaeology, oral history, the 'conversation process', physical infrastructure and developments with local Primary & post Primary schools. The Zone's Crescendo programme brings together partners of Ulster Orchestra, QUB and Colin Neighbourhood Partnership, to deliver musical development programme in primary schools in both communities.

Communities in Transition

Funded by the Executive Office (TEO), GSP co-ordinates delivery of young peoples projects - Youth Connect. This programme has a focus on engagement at community level with organisations who contribute to transformation by supporting our young people and has delivered a series of social action programmes.

BUILD

GSP has continued to support the development BUILD, a coalition of groups in Greater Shankill, aimed at seeing the development derelict sites in the area. Extensive survey work, supported by QUB, and engagement with developers has taken place. Allied to this has been supporting Argyle Business Centre to bring the Shankill Mission building back into use. ArTEZ University have used it as a base for students and its recently awarded UNESCO Chair and VAULT have relocated to the Mission bringing new life and energy to the building and the area.

City-wide Engagement

Greater Shankill Partnership represents the interests of residents of the Greater Shankill and contributes to several city-wide Forums.

Belfast Area Partnerships (BAPs) brings East, West, South and Greater Shankill Partnerships to discuss areas of common interest and agree strategies for moving forward on a city-wide basis. BAPs are involved in inputting to discussions with DfC on the successor to People and Place and Neighbourhood Renewal policy.

Belfast Community Planning Partnership (BCPP) oversees the development and implementation of the Belfast Agenda. GSP is represented on the BCPP and on its Boards. The BCPP has just completed an exercise to refresh the Belfast Agenda.

Greater Shankill Partnership

Company Limited by Guarantee

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

Year ended 31 March 2024

GSP is represented on the Belfast Area Outcomes Group for Children & Young People, promoting better outcomes for children & young people in the City and reporting to the Children & Young People Strategic Partnership for N.Ireland. The Outcomes Group also has a remit for children, young people and families in the BCPP and Belfast Agenda.

Risk and uncertainties

The Board is aware and have experience of the consequences of the Partnership's dependence on public funding, as it leaves the entity vulnerable to changes in government policy.

However, the directors have sought to mitigate such risk by sourcing funding from a range of departments and agencies, thus avoiding reliance - as much as possible - on a single source of funding.

Financial review

Reserves Policy and Going Concern

The policy of the charity is to establish and maintain sufficient levels of reserves which ensure the Partnership's core functions could continue during a period of unforeseen difficulty or emergency such as asset recovery, funding gaps in allocation or meeting contractual obligations should the company have to reduce its activities or ultimately close.

In light of this, the directors carry out an annual assessment of the charity's requirements for reserves and consideration of the main risks to the company. The directors have concluded that to allow the charity to be managed efficiently, and to provide a buffer, they would aim to build a reserve which equates to approximately six months of unrestricted fund expenditure.

As of 31st March 2024, the Partnership controls unrestricted reserves, which can be used for this purpose, of £956,260(2023: £988,952). The Board continues to explore ways in which the level of unrestricted reserves can be raised to the desired level per the policy in place

A further £114,786 (2023: £25,597) of restricted reserves are under the control of the Partnership at the year end. This reserve is comprised of assets that may only be used for specific purposes and cannot be used for the core running of the Partnership. The directors believe that reserves are adequate to ensure that the going concern assumption is appropriate.

The Chief Executives and directors are committed to the future of the Partnership. The job of securing funding from private enterprise, the government, and other charitable agencies continues to be a priority.

During the year ended 31st March 2024, net incoming resources of £1,637,470 were generated (2023: £1.5m). The Partnership received funding from a wide range of public and private funding sources during the period, chiefly the Executive Office, the Department for Communities (NI), the Department of Health (NI), the Department of Education (NI), the Department of Employment & Learning (NI), Belfast Health & Social Service Trust and Belfast City Council.

Plans for future periods

GSP has secured funding from Dormant Accounts under the National Lottery Fund and is currently engaged in reviewing all aspects of its governance, sustainability and its strategic and operational roles.

Greater Shankill Partnership

Company Limited by Guarantee

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

Year ended 31 March 2024

Trustees' responsibilities statement

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

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

E Carlisle
Trustee



Greater Shankill Partnership

Northern Ireland - Charity number 103500

Annual return

Greater Shankill Partnership

Company Limited by Guarantee

Independent Auditor's Report to the Members of Greater Shankill Partnership

Year ended 31 March 2024

Opinion

We have audited the financial statements of Greater Shankill Partnership (the 'charity') for the year ended 31 March 2024 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Greater Shankill Partnership

Company Limited by Guarantee

Independent Auditor's Report to the Members of Greater Shankill Partnership

(continued)

Year ended 31 March 2024

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Greater Shankill Partnership

Company Limited by Guarantee

Independent Auditor's Report to the Members of Greater Shankill Partnership

(continued)

Year ended 31 March 2024

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Greater Shankill Partnership

Company Limited by Guarantee

Independent Auditor's Report to the Members of Greater Shankill Partnership

(continued)

Year ended 31 March 2024

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- the nature of the industry and sector, control environment and business performance including the design of the remuneration policies, key drivers for directors' remuneration, bonus levels and performance targets;
- results of our enquiries of management about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed documentation of their policies and procedures relating to:
 - identifying, evaluating and complying with laws and regulations and whether management were aware of any instances of non-compliance;
 - detecting and responding to the risks of fraud and whether management have knowledge of any actual, suspected or alleged fraud;
 - the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations.
- the matters discussed among the audit engagement team including significant component audit teams and relevant internal specialists, including tax and valuations specialists regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks in operation, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included ongoing compliance with the UK Companies Act and tax legislation.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental for their ability to operate or to avoid a material penalty.

Greater Shankill Partnership

Company Limited by Guarantee

Independent Auditor's Report to the Members of Greater Shankill Partnership

(continued)

Year ended 31 March 2024

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Greater Shankill Partnership

Company Limited by Guarantee

Independent Auditor's Report to the Members of Greater Shankill Partnership *(continued)*

Year ended 31 March 2024

As explained more fully in the Trustees' Responsibilities Statement (set out on page 10), the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK). Those standards require us to comply with the Financial Reporting Council's (FRC's) Ethical Standard for Auditors', in the circumstances set out in note 26 to the financial statements.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Conor Dolan FCA (Senior Statutory Auditor)

For and on behalf of
Finegan Gibson Ltd
Chartered accountants & statutory auditor
Causeway Tower
9 James Street South
Belfast
BT2 8DN

4 September 2024

Greater Shankill Partnership

Northern Ireland - Charity number 103500

Accounts

Greater Shankill Partnership

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2023

			2023		2022
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	15,147	–	15,147	31,553
Charitable activities	6	15,333	1,396,571	1,411,904	1,712,856
Other trading activities	7	20,552	–	20,552	60,037
Other income	8	57,880	–	57,880	–
Total income		<u>108,912</u>	<u>1,396,571</u>	<u>1,505,483</u>	<u>1,804,446</u>
Expenditure					
Expenditure on charitable activities	9,10	357,429	1,389,269	1,746,698	1,696,884
Total expenditure		<u>357,429</u>	<u>1,389,269</u>	<u>1,746,698</u>	<u>1,696,884</u>
Net (expenditure)/income		<u>(248,517)</u>	<u>7,302</u>	<u>(241,215)</u>	<u>107,562</u>
Transfers between funds		613,240	(613,240)	–	–
Net movement in funds		<u>364,723</u>	<u>(605,938)</u>	<u>(241,215)</u>	<u>107,562</u>
Reconciliation of funds					
Total funds brought forward		624,229	631,535	1,255,764	1,148,202
Total funds carried forward		<u>988,952</u>	<u>25,597</u>	<u>1,014,549</u>	<u>1,255,764</u>

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

The notes on pages 17 to 30 form part of these financial statements.

Greater Shankill Partnership

Company Limited by Guarantee

Statement of Financial Position

31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	15	626,308	641,455
Investments	16	4	4
		<u>626,312</u>	<u>641,459</u>
Current assets			
Debtors	17	89,137	375,005
Cash at bank and in hand		354,402	315,681
		<u>443,539</u>	<u>690,686</u>
Creditors: amounts falling due within one year	19	<u>55,302</u>	<u>76,381</u>
Net current assets		<u>388,237</u>	<u>614,305</u>
Total assets less current liabilities		<u>1,014,549</u>	<u>1,255,764</u>
Net assets		<u>1,014,549</u>	<u>1,255,764</u>
Funds of the charity			
Restricted funds		25,597	631,535
Unrestricted funds		988,952	624,229
Total charity funds	22	<u>1,014,549</u>	<u>1,255,764</u>

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



E Carlisle
Trustee

The notes on pages 17 to 30 form part of these financial statements.

Greater Shankill Partnership

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 March 2023

	Note	2023 £	2022 £
Cash flows from operating activities			
Net (expenditure)/income		(241,215)	107,562
<i>Adjustments for:</i>			
Depreciation of tangible fixed assets		15,147	18,818
Interest payable and similar charges		1,265	1,040
Accrued income		(12,729)	(4,710)
<i>Changes in:</i>			
Trade and other debtors		285,868	(137,641)
Trade and other creditors		(6,957)	(26,878)
Cash generated from operations		41,379	(41,809)
Interest paid		(1,265)	(1,040)
Net cash from/(used in) operating activities		<u>40,114</u>	<u>(42,849)</u>
Cash flows from investing activities			
Purchase of tangible assets		—	(2,556)
Net cash used in investing activities		<u>—</u>	<u>(2,556)</u>
Cash flows from financing activities			
Proceeds from loans from group undertakings		5,939	—
Net cash from financing activities		<u>5,939</u>	<u>—</u>
Net increase/(decrease) in cash and cash equivalents		46,053	(45,405)
Cash and cash equivalents at beginning of year		295,407	340,812
Cash and cash equivalents at end of year	18	<u>341,460</u>	<u>295,407</u>

The notes on pages 17 to 30 form part of these financial statements.

Greater Shankill Partnership

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2023

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in Northern Ireland and a registered charity in Northern Ireland. The address of the registered office is 331 - 333 Shankill Road, Belfast, BT133AA.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006,.

3. Accounting policies

Basis of preparation

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

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

Going concern

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

Judgements and key sources of estimation uncertainty

The 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 project or commitment.

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

Greater Shankill Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Incoming resources

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

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

Resources expended

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

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

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

Tangible assets

Tangible assets are initially recorded at cost, and 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.

Greater Shankill Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

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:

Freehold property	-	2% straight line
Plant and machinery	-	33% reducing balance
Fixtures and fittings	-	20% straight line
Equipment	-	20% straight line

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Greater Shankill Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Investments in joint ventures *(continued)*

Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

Impairment of fixed assets

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.

For the purposes of impairment testing, 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 largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

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

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

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

Debt instruments are subsequently measured at amortised cost.

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

Greater Shankill Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Financial instruments *(continued)*

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

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

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

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

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

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 as an expense in the period in which it arises.

4. Limited by guarantee

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

Greater Shankill Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Donations				
Donations - Non Gift Aid	3,061	3,061	2,954	2,954
Donations	8,086	8,086	28,599	28,599
Donations received in year	4,000	4,000	–	–
	<u>15,147</u>	<u>15,147</u>	<u>31,553</u>	<u>31,553</u>

6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Belfast Health and Social Care Trust	–	71,665	71,665
Street Beats	–	28,428	28,428
Executive Office - CIT 1 & 2	–	97,955	97,955
Department of Communities	3,000	156,519	159,519
Department of Employment and Learning via USDT	–	70,242	70,242
The Community Foundation	–	2,833	2,833
Belfast City Council	–	12,814	12,814
Department of Health	–	184,875	184,875
Department of Education through BHSCT	–	672,240	672,240
Department of Education	–	–	–
Northern Ireland Housing Association	–	–	–
CFF	12,333	–	12,333
Department of Education - WBCP	–	99,000	99,000
	<u>15,333</u>	<u>1,396,571</u>	<u>1,411,904</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Belfast Health and Social Care Trust	–	63,405	63,405
Street Beats	–	11,522	11,522
Executive Office - CIT 1 & 2	–	232,960	232,960
Department of Communities	–	245,274	245,274
Department of Employment and Learning via USDT	–	57,941	57,941
The Community Foundation	–	49,981	49,981
Belfast City Council	–	106,330	106,330
Department of Health	–	185,294	185,294
Department of Education through BHSCT	–	663,424	663,424
Department of Education	–	91,730	91,730
Northern Ireland Housing Association	–	4,995	4,995
CFF	–	–	–
Department of Education - WBCP	–	–	–
	<u>–</u>	<u>1,712,856</u>	<u>1,712,856</u>

Greater Shankill Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

7. Other trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Room hire income	–	–	–
Other income from trading activities	653	–	653
Insurance claim	–	–	–
Extern	17,126	–	17,126
Boysmodel	2,773	–	2,773
	<u>20,552</u>	<u>–</u>	<u>20,552</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Room hire income	2,400	–	2,400
Other income from trading activities	42,186	–	42,186
Insurance claim	–	15,451	15,451
Extern	–	–	–
Boysmodel	–	–	–
	<u>44,586</u>	<u>15,451</u>	<u>60,037</u>

8. Other income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Other income	5,828	5,828	–	–
Refunds	317	317	–	–
Interproject recharge	51,735	51,735	–	–
	<u>57,880</u>	<u>57,880</u>	<u>–</u>	<u>–</u>

Greater Shankill Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Charitable activities	338,576	1,389,269	1,727,845
Support costs	18,853	–	18,853
	<u>357,429</u>	<u>1,389,269</u>	<u>1,746,698</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Charitable activities	–	1,681,922	1,681,922
Support costs	11,609	3,353	14,962
	<u>11,609</u>	<u>1,685,275</u>	<u>1,696,884</u>

10. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2023 £	Total fund 2022 £
Charitable activities	1,727,845	–	1,727,845	1,681,922
Governance costs	–	18,853	18,853	14,962
	<u>1,727,845</u>	<u>18,853</u>	<u>1,746,698</u>	<u>1,696,884</u>

11. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

	2023 £	2022 £
Depreciation of tangible fixed assets	<u>15,147</u>	<u>18,818</u>

12. Auditors remuneration

	2023 £	2022 £
Fees payable for the audit of the financial statements	<u>9,072</u>	<u>9,322</u>

Greater Shankill Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023	2022
	£	£
Wages and salaries	932,785	882,679
Social security costs	60,473	61,154
Employer contributions to pension plans	23,215	14,548
	<u>1,016,473</u>	<u>958,381</u>

The average head count of employees during the year was 48 (2022: 50).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

14. Trustee remuneration and expenses

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

15. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Equipment £	Total £
Cost				
At 1 April 2022 and 31 March 2023	<u>780,000</u>	<u>17,552</u>	<u>17,995</u>	<u>815,547</u>
Depreciation				
At 1 April 2022	144,300	16,872	12,920	174,092
Charge for the year	11,700	680	2,767	15,147
At 31 March 2023	<u>156,000</u>	<u>17,552</u>	<u>15,687</u>	<u>189,239</u>
Carrying amount				
At 31 March 2023	<u>624,000</u>	<u>—</u>	<u>2,308</u>	<u>626,308</u>
At 31 March 2022	<u>635,700</u>	<u>680</u>	<u>5,075</u>	<u>641,455</u>

Greater Shankill Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

16. Investments

	Shares in group undertakings £
Cost or valuation At 1 April 2022 and 31 March 2023	4
Impairment At 1 April 2022 and 31 March 2023	—
Carrying amount At 31 March 2023	4
At 31 March 2022	4

All investments shown above are held at valuation.

17. Debtors

	2023 £	2022 £
Trade debtors	30,539	39,581
Amounts owed by group undertakings	11,260	—
Prepayments and accrued income	12,642	7,128
Early Years debtor	2,764	76,108
GSPPD Debtor	—	133,893
Other debtors	31,932	118,295
	<u>89,137</u>	<u>375,005</u>

18. Cash and cash equivalents

Cash and cash equivalents comprise the following:

	2023 £	2022 £
Cash at bank and in hand	354,402	315,681
Bank overdrafts	(12,942)	(20,274)
	<u>341,460</u>	<u>295,407</u>

Greater Shankill Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

19. Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank loans and overdrafts	12,942	20,274
Trade creditors	11,805	16,352
Amounts owed to group undertakings	5,939	–
Accruals and deferred income	21,083	31,862
Social security and other taxes	3,533	7,893
	<u>55,302</u>	<u>76,381</u>

The bank loans and overdrafts of £12,942 (2022: £20,274) disclosed under creditors falling within one year, are secured by the charity.

Bank overdrafts are secured by a legal charge of company owned property. GSP also secure a subsidiary company's (GSPDD) overdraft facilities by a legal charge of company owned property.

20. Deferred income

	2023	2022
	£	£
Amount deferred in year	<u>1,950</u>	<u>–</u>

21. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £23,215 (2022: £14,548).

22. Analysis of charitable funds

Unrestricted funds

	At 1 April 2022	Income	Expenditure	Transfers	At 31 March 2023
	£	£	£	£	£
General funds	<u>624,229</u>	<u>108,912</u>	<u>(357,429)</u>	<u>613,240</u>	<u>988,952</u>

	At 1 April 2021	Income	Expenditure	Transfers	At 31 March 2022
	£	£	£	£	£
General funds	<u>559,699</u>	<u>76,139</u>	<u>(11,609)</u>	<u>–</u>	<u>624,229</u>

Greater Shankill Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

22. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 April 2022 £	Income £	Expenditure £	Transfers £	At 31 March 2023 £
Greater Shankill Renewal Fund	1,049,598	–	–	(1,049,598)	–
Restricted Fund 2 - desc in a/cs	(418,063)	–	–	418,063	–
BHSCT HUB	–	44,879	(44,879)	–	–
BHSCT - BOAG	–	26,786	(26,786)	–	–
Street Beats	–	28,429	(22,821)	–	5,608
Executive Office - CIT 1 & 2 and CIT Youth	–	97,955	(93,989)	–	3,966
Department of Communities - NR	–	139,594	(139,471)	–	123
Department of Communities - NR Coordinator	–	16,924	(18,394)	1,470	–
Department of Employment and Learning via USDT (CFSP)	–	70,242	(70,242)	–	–
CFNI - Jubilee Funding	–	2,833	(2,833)	–	–
Belfast City Council	–	12,814	–	–	12,814
Department of Health	–	184,875	(181,789)	–	3,086
Department of Education through BHSCT - Surestart	–	672,240	(689,065)	16,825	–
Department of Education - WBCP	–	99,000	(99,000)	–	–
	<u>631,535</u>	<u>1,396,571</u>	<u>(1,389,269)</u>	<u>(613,240)</u>	<u>25,597</u>

Transfers have taken place in the year from restricted funds to unrestricted funds in relation to historical balances. The Charity believes that there is no restriction placed on these funds.

Transfers have also taken place in the year in relation to the Surestart Project. These transfers have occurred as expenditure in this fund is over and above grant expenditure in regard to the surestart contract, the excess spend related to costs such as maintenance of buildings.

Greater Shankill Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

22. Analysis of charitable funds *(continued)*

	At 1 April 2021 £	Income £	Expenditure £	Transfers £	At 31 March 2022 £
Greater Shankill Renewal Fund	1,006,566	1,728,307	(1,685,275)	–	1,049,598
Restricted Fund 2	(418,063)	–	–	–	(418,063)
BHSCT HUB	–	–	–	–	–
BHSCT - BOAG	–	–	–	–	–
Street Beats	–	–	–	–	–
Executive Office - CIT 1 & 2 and CIT Youth	–	–	–	–	–
Department of Communities - NR	–	–	–	–	–
Department of Communities - NR Coordinator	–	–	–	–	–
Department of Employment and Learning via USDT (CFSP)	–	–	–	–	–
CFNI - Jubilee Funding	–	–	–	–	–
Belfast City Council	–	–	–	–	–
Department of Health	–	–	–	–	–
Department of Education through BHSCT - Surestart	–	–	–	–	–
Department of Education - WBCP	–	–	–	–	–
	<u>588,503</u>	<u>1,728,307</u>	<u>(1,685,275)</u>	<u>–</u>	<u>631,535</u>

Greater Shankill Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

23. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	619,006	7,302	626,308
Investments	–	4	4
Current assets	375,586	67,953	443,539
Creditors less than 1 year	(5,640)	(49,662)	(55,302)
Net assets	<u>988,952</u>	<u>25,597</u>	<u>1,014,549</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	–	641,455	641,455
Investments	–	4	4
Current assets	624,228	66,457	690,685
Creditors less than 1 year	–	(76,379)	(76,379)
Net assets	<u>624,228</u>	<u>631,537</u>	<u>1,255,765</u>

24. Analysis of changes in net debt

	At 1 Apr 2022 £	Cash flows £	At 31 Mar 2023 £
Cash at bank and in hand	315,681	38,721	354,402
Bank overdrafts	(20,274)	7,332	(12,942)
Debt due within one year	–	(5,939)	(5,939)
	<u>295,407</u>	<u>40,114</u>	<u>335,521</u>

Greater Shankill Partnership

Northern Ireland - Charity number 103500

Annual report

Greater Shankill Partnership
Company Limited by Guarantee
Financial Statements
31 March 2023

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

Greater Shankill Partnership

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2023

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Greater Shankill Partnership

Company Limited by Guarantee

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

Year ended 31 March 2023

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

Reference and administrative details

Registered charity name Greater Shankill Partnership

Charity registration number 103500

Company registration number NI029910

Principal office and registered office 331 - 333 Shankill Road
Belfast
BT133AA

The trustees

A B Kingston
D McBride
I McLaughlin
E Carlisle
T Scott
J Stewart
T Winestone - Chairman
W Drummond
J Pollock

Company secretary John Stanley Redpath

Auditor Finegan Gibson Ltd
Chartered accountants & statutory auditor
Causeway Tower
9 James Street South
Belfast
BT2 8DN

Greater Shankill Partnership

Company Limited by Guarantee

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

Year ended 31 March 2023

Structure, governance and management

The Partnership is governed by a board of 9 directors. Their task, in conjunction with senior management and company secretary, is to oversee the administration of the Partnership, safeguard its assets and resources to ensure that they are used solely in the furtherance of the objectives of the charity, and to act in the best interests of the charity at all times. Board meetings typically take place bi-monthly, with extraordinary meetings held when necessary.

The day to day business of the Partnership is managed by joint Chief Executive Officers Jackie Redpath (company secretary) and Nicola Verner. Whilst managing a small but dedicated team of administrative and housekeeping staff, their main function is to provide leadership, taking ultimate responsibility for the achievement of pre-agreed goals.

Arrangements for setting pay and remuneration of key management personnel

All Trustees give of their time freely and none received remuneration in the year. Details of Trustees' expenses and related party transactions are disclosed in note 12 to the accounts.

The pay of all staff, including senior management personnel, is reviewed as required by the Board. Pay scales are benchmarked against similar roles in other charities, not-for-profit organisations, and public sector bodies.

Relationships with related parties

There are no relationships with related parties to report during this period.

Risk management

The Board is responsible for reviewing the financial procedures and governance manual, reviewing the annual accounts, compiling the risk register, and overseeing internal and external audits. Committee reports are tabled at each Board meeting, including updated risk register.

Objectives and activities

The Partnership was established in 1995 to generate strategies for the physical, social and economic regeneration of the Greater Shankill area, and to act as a delivery agent for a number of programmes which assist in this process. The aim is to maintain the thriving community that has developed since that time, where individuals, families and groups can realise their potential and enjoy a decent quality of life.

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

Greater Shankill Partnership

Company Limited by Guarantee

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

Year ended 31 March 2023

Strategic report

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

Achievements and performance

The mission of Greater Shankill Partnership Co Ltd (GSP) is to co-ordinate the physical, social and economic regeneration of the Greater Shankill area for the benefit of residents of the area. Neighbourhood Renewal and the Greater Shankill Neighbourhood Renewal Action Plan (NRAP) is the mechanism for achieving this co-ordination. The NRAP is built around four themes, endorsed by the Greater Shankill Community Convention. These themes are: Children and Young People; Employment and Employability; Physical Regeneration and Quality of Life, incorporating a Safer, Healthy and Creative Community. In addition to the co-ordination and networking function, GSP contributes directly to neighbourhood renewal and regeneration through its activities/programmes below.

Sure Start/Early Years Project

The Greater Shankill Sure Start, funded by DE, seeks to ensure that every child in the area has the best possible start in life. Services include home visiting to individual families with young children, antenatal and postnatal support for new mothers, speech & language support, classes & group work for new mums, the Sure Start developmental programme for 2-3 year olds and supporting children with additional needs. The year was marked with sadness due to the passing, in October 2022, of Baroness May Blood, long serving Chair of the Sure Start Management Committee.

Integrated Services for Children and Young People (ISCYP)

The work of Integrated Services is supported through a number of contracts (Dept of Health, Dept of Education and Belfast Trust). These contracts allow us to fund the following essential core provision. Family support is our core business, operating a holistic approach and offering essential wrap around supports such as counselling, mentoring and therapies. In addition, we offer groupwork focused on children, young people and parents to support the vital educational transition points.

Community Family Support Programme - ESF

This programme supports individuals required specialist help with both personal barriers and family issues in order to progress with employment opportunities. Participants are referred to the programme from a variety of sources including Family Support Workers, Health Visitors, GP's and Schools, all participants showed a willingness to make positive changes and take steps towards employment.

Greater Shankill Partnership

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

Year ended 31 March 2023

Barriers which these individuals faced included low self-esteem, social isolation, unemployment, childcare barriers, financial hardship and limited literacy and numeracy skills. The ESF programme ended on 31st March 2023 as a result of the withdrawal of the UK from the EU.

Greater Shankill Family Support Hub

Greater Shankill Partnership is the Lead Body for the Greater Shankill Family Support Hub. The Hub is designed to received referrals and where relevant, signpost onto other agencies within the locality and across Belfast in some cases for more specialist services. GS Family Support Hub have developed its membership and ensure regular communication and engagement with its Core and Associate members.

Health and Wellbeing Forum

The Health and Wellbeing Forum has aligned its aims, objectives and priority actions to the Neighbourhood Renewal Action plan to reflect current work streams. The Forum continue to organise workshops looking at different aspects of health & wellbeing at a community level. Some areas of training include:

- Psychological Trauma
- Trauma and Addiction
- Trauma and the body
- Trauma and Early Years
- Intergenerational Trauma

Greater Shankill Children & Young People Zone

The Greater Shankill Children & Young People Zone is a place-based approach to transforming the lives of this generation of children & young people in the area. At the core of the Zone's work is a conversation process with individual children & young people about 'the story they want their lives to be'; designing the pathway to get there and then providing sustained support for their journey from a 'coalition of the willing'. The 'conversations process' will ultimately produce an outcomes framework for the Greater Shankill that will inform Government, their Agencies and community groups of the area's priorities. The Zone is supported in its journey by a range of partners. In particular Queen's University Belfast (QUB) have committed to the Zone in its social charter and 2022/23 has seen new initiatives around archaeology, oral history and the publication of the first report on the 'conversation process'. Developments with local Primary & post Primary schools, supported by QUB, have featured significantly during this year. The Zone's Crescendo programme brings together partners of Ulster Orchestra, QUB, along with Colin NP to deliver musical development programme in Primary schools in both communities.

Communities in Transition

Funded by TEO (The Executive Office), GSP has secured a new programme of delivery - Youth Connect. This programme has a focus on engagement at community level with organisations who contribute to transformation by supporting our young people and has delivered a series of social action programmes.

BUILD

GSP has continued to support the development BUILD, a coalition of groups in Greater Shankill, aimed at seeing the development derelict sites in the area. Extensive survey work, supported by QUB, and engagement with developers has taken place. GSP has indicated its willingness to form a development company to address the potential for development of some of the sites. A shadow board of directors has been proposed. Allied to this has been the bringing back into use of the Shankill Mission building, owned and supported by Argyle Business Centre. ArTEZ University have used it as a base for students, who have engaged with the local community and VAULT have relocated to the Mission bringing new life and energy to the building and the area.

Greater Shankill Partnership

Company Limited by Guarantee

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

Year ended 31 March 2023

City-wide Engagement

Greater Shankill Partnership represents the interests of residents of the Greater Shankill and contributes to a number of city-wide Forums.

Belfast Area Partnerships (BAPs) bring together staff of East, West, South and Greater Shankill Partnerships to discuss areas of common interest and agree strategies for moving forward on a city-wide basis. BAP's are involved in inputting to discussions the DfC on the successor to People and Place and Neighbourhood Renewal policy.

Belfast Community Planning Partnership (BCPP) oversees the development and implementation of the Belfast Agenda. GSP is represented on the BCPP and the BCPP Boards: the Living Here Board; the Work and Learning Board; City Development Board. The Belfast Agenda is under-going a refresh process to be completed in 2023/24.

GSP is represented on the Belfast Area Outcomes Group for Children & Young People, promoting better outcomes for children & young people in the City and reporting to the Children & Young People Strategic Partnership for N.Ireland. The Outcomes Group also has a remit for children, young people and families in the BCPP.

Risk and uncertainties

The Board is aware and have experience of the consequences of the Partnership's dependence on public funding, as it leaves the entity vulnerable to changes in government policy.

However, the directors have sought to mitigate such risk by sourcing funding from a range of departments and agencies, thus avoiding reliance - as much as possible - on a single source of funding.

It is perhaps pertinent to mention that although the company has had minimal direct EU funding sources in recent years, it is difficult to predict the impact on the economy - and, consequently, on public sector funding on a national scale - of the withdrawal of the UK from the EU.

Greater Shankill Partnership

Company Limited by Guarantee

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

Year ended 31 March 2023

Financial review

Reserves Policy and Going Concern

The policy of the charity is to establish and maintain sufficient levels of reserves which ensure the Partnership's core functions could continue during a period of unforeseen difficulty or emergency such as asset recovery, funding gaps in allocation or meeting contractual obligations should the company have to reduce its activities or ultimately close.

In light of this, the directors carry out an annual assessment of the charity's requirements for reserves and consideration of the main risks to the company. The directors have concluded that to allow the charity to be managed efficiently, and to provide a buffer, they would aim to build a reserve which equates to approximately six months of unrestricted fund expenditure.

As of 31st March 2023, the Partnership controls unrestricted reserves, which can be used for this purpose, of £988,952 (2022: £624,228). The Board continues to explore ways in which the level of unrestricted reserves can be raised to the desired level per the policy in place.

A further £25,597 (2022: £631,537) of restricted reserves are under the control of the Partnership at the year end. This reserve is comprised of assets that may only be used for specific purposes and cannot be used for the core running of the Partnership. The directors believe that reserves are adequate to ensure that the going concern assumption is appropriate.

The Chief Executives and directors are committed to the future of the Partnership. The job of securing funding from private enterprise, the government, and other charitable agencies continues to be a priority.

During the year ended 31st March 2023, net incoming resources of £1.5m were generated (2022: £1.8m). The Partnership received funding from a wide range of public and private funding sources during the period, chiefly the Executive Office, the Department for Communities (NI), the Department of Health (NI), the Department of Education (NI), the Department of Employment & Learning (NI), Belfast Health & Social Service Trust and Belfast City Council.

Plans for future periods

Over the next twelve months the Partnership will seek to at least consolidate its funding position, build upon its current level of activity, and diversify its objectives appropriately where possible. The Partnership remains committed to its priorities of supporting better outcomes in the Greater Shankill area, particularly for children, young people and families and supporting the developments of BUILD. An application lodged with the Lottery Dormant Accounts Fund, if successful, would allow the Partnership to commission a study of its structure, organisation, staffing and funding.

Trustees' responsibilities statement

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

Greater Shankill Partnership

Company Limited by Guarantee

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

Year ended 31 March 2023

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

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



E Carlisle
Trustee

Greater Shankill Partnership

Northern Ireland - Charity number 103500

Annual return

Greater Shankill Partnership

Company Limited by Guarantee

Independent Auditor's Report to the Members of Greater Shankill Partnership

Year ended 31 March 2023

Opinion

We have audited the financial statements of Greater Shankill Partnership (the 'charity') for the year ended 31 March 2023 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Greater Shankill Partnership

Company Limited by Guarantee

Independent Auditor's Report to the Members of Greater Shankill Partnership *(continued)*

Year ended 31 March 2023

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Greater Shankill Partnership

Company Limited by Guarantee

Independent Auditor's Report to the Members of Greater Shankill Partnership *(continued)*

Year ended 31 March 2023

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Greater Shankill Partnership

Company Limited by Guarantee

Independent Auditor's Report to the Members of Greater Shankill Partnership

(continued)

Year ended 31 March 2023

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- the nature of the industry and sector, control environment and business performance including the design of the remuneration policies, key drivers for directors' remuneration, bonus levels and performance targets;
- results of our enquiries of management about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed documentation of their policies and procedures relating to:
 - identifying, evaluating and complying with laws and regulations and whether management were aware of any instances of non-compliance;
 - detecting and responding to the risks of fraud and whether management have knowledge of any actual, suspected or alleged fraud;
 - the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations.
- the matters discussed among the audit engagement team including significant component audit teams and relevant internal specialists, including tax and valuations specialists regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks in operation, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included ongoing compliance with the UK Companies Act and tax legislation.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental for their ability to operate or to avoid a material penalty.

Greater Shankill Partnership

Company Limited by Guarantee

Independent Auditor's Report to the Members of Greater Shankill Partnership

(continued)

Year ended 31 March 2023

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Greater Shankill Partnership

Company Limited by Guarantee

Independent Auditor's Report to the Members of Greater Shankill Partnership

(continued)

Year ended 31 March 2023

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Conor Dolan FCA (Senior Statutory Auditor)

For and on behalf of
Finegan Gibson Ltd
Chartered accountants & statutory auditor
Causeway Tower
9 James Street South
Belfast
BT2 8DN

10 October 2023