

COMPANY REGISTRATION NUMBER NI038017

BALLYMAC FRIENDSHIP TRUST LTD

FINANCIAL STATEMENTS

31 MARCH 2023

Charity Number NIC103722

BALLYMAC FRIENDSHIP TRUST LTD

FINANCIAL STATEMENTS

31 MARCH 2023

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BALLYMAC FRIENDSHIP TRUST LTD

TRUSTEES ANNUAL REPORT

31 MARCH 2023

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity Name: Ballymac Friendship Trust Ltd

Charity Registration Number: XR35319

Company Registration Number: NI038017

Principal Office: Ballymac Friendship Centre

1a Fraser Pass

Newtownards Road

Belfast

BT4 1BP

Registered Office: 1a Fraser Pass

Newtownards Road

Belfast

BT4 1BP

The Trustees

The trustees who served the company during the period were as follows;

Mr S.Beattie Ms K.Holmes Ms M Mehaffey Ms L.Todd

BALLYMAC FRIENDSHIP TRUST LTD

TRUSTEES ANNUAL REPORT

31 MARCH 2023

INDEPENDENT EXAMINER

Gary Edwards, a member of the Chartered Institute of Management Accountants, has been re-appointed as independent examiner for the ensuing year.

1a Fraser Pass

Signed on behalf of the trustees

Newtownards Road

Belfast

BT4 1BP



Ms L.Todd

Trustee

Date:

30/11/2023

BALLYMAC FRIENDSHIP TRUST LTD
INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF
BALLYMAC FRIENDSHIP TRUST LTD
31 MARCH 2023

I report on the accounts of the company for the year ended 31st March 2023 which are set out on the following pages.

Respective Responsibilities of Trustees and Examiner

The trustees (who are also the directors of Ballymac Friendship Trust Ltd for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 and that an independent examination is needed.

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

- Examine the accounts under section 145 of the 2011 Act;
- To follow the procedures laid down in the general directions given by the Charity Commission under section 145(5)(b) of the 2011 Act;

And

- To state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the company and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:

1. Which gives me reasonable cause to believe that in any material respect the requirements:
 - a. To keep accounting records in accordance with section 386 of the Companies Act 2006 and
 - b. To prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

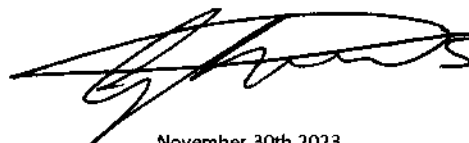
Have not been met or

2. To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

G. Edwards ACMA

15 Flush Park

Belfast



November 30th 2023

BALLYMAC FRIENDSHIP TRUST LTD

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE

INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31 MARCH 2023

The statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
INCOMING RESOURCES					
Incoming resources from generating funds					
Voluntary Income	2	18,000		18,000	18,000
Investment Income	3	23		23	16
Incoming resources from charitable activities	4	<u>14,372</u>	<u>308,501</u>	<u>322,873</u>	<u>277,745</u>
TOTAL INCOMING RESOURCES		32,395	308,501	340,896	295,761
RESOURCES EXPENDED					
Charitable Activities		21,019	327,347	348,366	291,880
Governance Costs	5	<u>0</u>	<u>1,200</u>	<u>1,200</u>	<u>1,200</u>
TOTAL RESOURCES EXPENDED		21,019	328,547	349,566	293,080
NET (OUTGOING)/INCOMING RESOURCES FOR THE YEAR / NET (EXPENDITURE)/INCOME FOR THE YEAR					
RECONCILIATION OF FUNDS	6	11,376	-20,046	-8,671	2,681
Total funds brought forward		<u>-150</u>	<u>404,974</u>	<u>404,824</u>	<u>401,118</u>
TOTAL FUNDS CARRIED FORWARD		<u>11,226</u>	<u>384,928</u>	<u>396,153</u>	<u>403,799</u>

BALLYMAC FRIENDSHIP TRUST LTD**BALANCE SHEET****31 MARCH 2023**

	Note	2023 £	2022 £
FIXED ASSETS			
Tangible Assets	8	387,006	394,884
CURRENT ASSETS			
Debtors	9	33,852	34,014
CREDITORS			
Amounts falling due within one year	10	<u>24,576</u>	<u>24,074</u>
NET CURRENT ASSETS		9,277	9,940
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>396,282</u>	<u>404,824</u>
NET ASSETS		<u>396,282</u>	<u>404,824</u>
FUNDS			
Restricted Income funds	11	384,928	404,974
Unrestricted Income funds	12	11,355	-150
TOTAL FUNDS		<u>396,282</u>	<u>404,824</u>

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

Trustee's responsibilities:

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

These financial statements were approved by the members of the committee and authorised for issue on the 31st November 2023 and are signed on their behalf by:

Ms. L.Todd



BALLYMAC FRIENDSHIP TRUST LTD
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES

Basis of accounting.

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), and the requirements of the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in March 2005 (SORP 2005).

Fixed Assets.

All fixed assets are initially recorded at cost.

Depreciation.

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

Equipment	- 20% Straight Line
Fixtures & Fittings	-20% Straight Line
Leasehold Property	-2% Straight Line

Fund Accounting.

Unrestricted funds are funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. Restricted funds may only be transferred to general or designated funds once the criteria for restrictions have been discharged or no longer apply.

Incoming Resources.

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Grants and revenue generated are recognised in the SOFA in the period in which they are receivable. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor/funder has specified that the income is to be expended in a future period.

BALLYMAC FRIENDSHIP TRUST LTD
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES (continued)

Resources expended.

Resources expended are included in the Statement of Financial Activities on an accrual basis, inclusive of any VAT which may be irrecoverable.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fee and costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly; others are apportioned on an appropriate basis.

VAT

The charity is not registered for VAT purposes, therefore irrecoverable VAT is charged to the Statement of Financial Activities, or capitalised as part of the cost of the related asset, where appropriate.

TAXATION.

The company is a registered charity and the charitable tax exemptions are therefore being claimed to the extent that income and/or gains are applicable and applied to charitable purposes only. These exemptions will remain in place as long as income and expenditure is applied to charitable purposes only.

2. VOLUNTARY INCOME

	Unrestricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Grants receivable			
Belfast City Council	18,000	18,000	18,000
	<u>18,000</u>	<u>18,000</u>	<u>18,000</u>

BALLYMAC FRIENDSHIP TRUST LTD
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023

3. INVESTMENT INCOME

	Unrestricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Bank Interest Receivable	23	23	16
	<u>23</u>	<u>23</u>	<u>16</u>

4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Public Health Agency		3,476	3,476	5,574
Awards for All		0	0	9,950
Community Foundation		1,687	1,687	0
Room Hire & misc. Income	14,372	21,250	35,622	10,924
Cooperation Ireland		0	0	1,164
Belfast Education Library Board		1,800	1,800	6,000
Belfast City Council - Programme Costs		35,995	35,995	5,325
Belfast Regeneration Office		114,867	114,867	99,706
Charter NI		0	0	440
Radius		4,000	4,000	0
EBCD		8,000	8,000	1,000
SIB		117,426	117,426	138,662
Other Misc Income	0		0	0
	<u>14,372</u>	<u>308,501</u>	<u>322,873</u>	<u>278,745</u>

BALLYMAC FRIENDSHIP TRUST LTD
NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

5. GOVERNANCE COSTS.

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Audit Fees	0	1,200	1,200
	<u>0</u>	<u>1,200</u>	<u>1,200</u>

6. NET (OUTGOING) / INCOMING RESOURCES FOR THE YEAR

this is stated after charging:

	Total Funds 2023 £	Total Funds 2022 £
Depreciation	7,878	8,191
Auditor's remuneration	<u>1,200</u>	<u>1,200</u>

7. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	2023 £	2022 £
Wages & Salaries	<u>96,040</u>	<u>106,835</u>

Particulars of employees:

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows:

	2023 No	2021 No
Number of Staff	<u>3</u>	<u>4</u>

BALLYMAC FRIENDSHIP TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

7. STAFF COSTS AND EMOLUMENTS (continued)

No employee received remuneration of more than £60,000 during the year (2019 – NIL)

8. TANGIBLE FIXED ASSETS.

	Equipment £	Fixtures & Fittings £	Leasehold Property £	Total £
COST				
At April 1st 2022	55,230	21,811	447,584	523,058
Additions	0			
At 31st March 2023	<u>55,230</u>	<u>21,811</u>	<u>447,584</u>	<u>524,625</u>
DEPRECIATION				
At 1 April 2022	42,966	21,811	64,964	121,550
Charge for the year	<u>3,183</u>	<u>0</u>	<u>4,695</u>	<u>7,878</u>
At 31 March 2023	<u>46,149</u>	<u>21,811</u>	<u>69,659</u>	<u>137,619</u>
NET BOOK VALUE				
At 31 March 2023	<u>9,081</u>	<u>0</u>	<u>377,925</u>	<u>387,006</u>
At 31 March 2022	<u>12,264</u>	<u>0</u>	<u>382,620</u>	<u>394,884</u>

9. DEBTORS

	2023 £	2022 £
Bank	24,852	0
Trade Debtors	<u>9,000</u>	<u>34,014</u>
	<u>33,852</u>	<u>34,014</u>

BALLYMAC FRIENDSHIP TRUST LTD
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023

10. CREDITORS: Amounts falling due within one year

	2023	2022
	£	£
Bank loans and overdrafts	2,392	18,127
Trade Creditors	20,984	4,747
Accruals	1,200	1,200
	<u>24,576</u>	<u>24,074</u>

11. RESTRICTED INCOME FUNDS

	Balance at 01/04/2022 £	Incoming Resources £	Outgoing Resources £	Balance at 31/03/2023 £
Restricted Fund	<u>404,974</u>	<u>308,501</u>	<u>-328,547</u>	<u>384,928</u>

12. UNRESTRICTED INCOME FUNDS

	Balance at 01/04/2022 £	Incoming Resources £	Outgoing Resources £	Balance at 31/03/2023 £
General Funds	<u>-150</u>	<u>32,395</u>	<u>-21,019</u>	<u>11,226</u>

BALLYMAC FRIENDSHIP TRUST LTD

MANAGEMENT INFORMATION

YEAR ENDED 31 MARCH 2023

The following pages do not form part of the statutory financial statements which are the subject of the independent examiner's report.

BALLYMAC FRIENDSHIP TRUST LTD

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2023

	2023		2022	
	£	£	£	£
INCOMING RESOURCES				
VOLUNTARY INCOME				
Belfast City Council - Revenue Grant	<u>18,000</u>		<u>18,000</u>	
		18,000		18,000
INVESTMENT INCOME				
Bank Interest	<u>23</u>		<u>16</u>	
		23		16
INCOMING RESOURCES FROM CHARITABLE ACTIVITIES				
Public Health Agency	3,476		5,574	
Awards for All	0		9,950	
Room Hire & misc Income	35,622		10,924	
Coperation Ireland	0		1,164	
Belfast Education Library Board	1,800		6,000	
Belfast City Council - Programme Costs	35,995		5,325	
Belfast Regeneration Office	114,867		99,706	
Community Foundation	1,687		0	
Radius	4,000		0	
Charter Ní	0		440	
SIB	117,426		138,662	
EBCDA	<u>8,000</u>		<u>1,000</u>	
		<u>322,873</u>		<u>278,745</u>
TOTAL INCOMING RESOURCES		<u>340,896</u>		<u>296,761</u>

	2023		2022	
	£	£	£	£
RESOURCES EXPENDED				
CHARITABLE ACTIVITIES				
Staff Costs - Wages & Salaries	96,040		106,835	
Staff Costs - Recruitment	0		0	
Establishment - Light & Heat	7,620		6,150	
Establishment - Repairs & Maintenance	844		3,606	
Establishment - Insurance	7,372		7,161	
Motor & Travel Costs	657		614	
Legal & Professional	13		849	

Office Expenses - Telephone	1,240	563	
Office Expenses - Other	3,394	2,159	
Depreciation	7,878	8,191	
Rent	868	0	
Direct Charitable activity - Bank Charges	536	194	
Direct Charitable activity - Programme Costs	<u>221,904</u>	<u>155,558</u>	
		348,366	291,880
GOVERNANCE COSTS			
Audit Fees	<u>1,200</u>	<u>1,200</u>	
		1,200	1,200
TOTAL RESOURCES EXPENDED		<u>349,566</u>	<u>293,080</u>
NET (OUTGOING)/INCOMING RESOURCES FOR THE YEAR		<u><u>-8,671</u></u>	<u><u>3,681</u></u>