

COMPANY REGISTRATION NUMBER NI038017

BALLYMAC FRIENDSHIP TRUST LTD FINANCIAL STATEMENTS  
FINANCIAL STATEMENTS  
31 MARCH 2024

CHARITY NUMBER NIC 103722

BALLYMAC FRIENDSHIP TRUST LTD  
FINANCIAL STATEMENTS  
31 MARCH 2024

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BALLYMAC FRIENDSHIP TRUST LTD  
TRUSTEES ANNUAL REPORT  
31 MARCH 2024

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

REFERENCES 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: Ballymac Friendship Centre  
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

BALLYMAC FRIENDSHIP TRUST LTD  
TRUSTEES ANNUAL REPORT  
31 MARCH 2024

INDEPENDENT EXAMINER

Heron Accountancy Solutions, a member of the Associated Chartered Certified Accountants, has been appointed as independent examiner for the ensuing year.

1a Fraser Pass  
Newtownards Road  
Belfast  
BT4 1BP

Signed on behalf of the trustees

Ms K Holmes  
Trustee



Date: 6.1.25

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF  
BALLYMAC FRIENDSHIP TRUST LTD  
31 March 2024

I report on the accounts of the company for the year ended 31<sup>st</sup> March 2024 which are set out

Respective Responsibilities of Trustees and Examiner

The trustees (who are also the directors of the 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 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.

Julie Hamilton FCCA  
301 City East Business Centre  
68/72 Newtownards Road  
Belfast  
BT4 1GW

31<sup>st</sup> December 2024

BALLYMAC FRIENDSHIP TRUST LTD

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE  
INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31 MARCH 2024

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 2024 £	Total Funds 2023 £
<b>INCOMING RESOURCES</b>					
Incoming resources from generating funds					
Voluntary Income	2	13,194	-	13,194	18,000
Investment Income	3	-	42	42	23
Incoming resources from charitable activities	4	15,892	211,992	227,884	322,873
<b>TOTAL INCOMING RESOURCES</b>		<b>29,086</b>	<b>212,034</b>	<b>241,120</b>	<b>340,896</b>
<b>RESOURCES EXPENDED</b>					
Charitable Activities		33,650	236,241	269,891	348,366
Governance Costs	5		1,200	1,200	1,200
<b>TOTAL RESOURCES EXPENDED</b>		<b>33,650</b>	<b>237,441</b>	<b>271,091</b>	<b>349,566</b>
<b>NET (OUTGOINGS)/INCOMING RESOURCES FOR THE YEAR/NET (EXPENDITURE)/INCOME FOR THE YEAR RECONCILIATION OF FUNDS</b>					
	6	(4,564)	(25,407)	(29,971)	(8,671)
Total funds brought forward		11,354	384,928	396,282	404,953
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>6,790</b>	<b>359,521</b>	<b>366,311</b>	<b>396,282</b>

# BALLYMAC FRIENDSHIP TRUST LTD

## BALANCE SHEET

AS AT 31 MARH 2024

	Note	2024	2023
		£	£
FIXED ASSETS			
Tangible Assets	8	380,009	387,006
CURRENT ASSETS			
Debtors	9	8,235	33,852
CREDITORS			
Amounts falling due within 1 year	10	21,933	24,576
		(13,698)	9,276
NET CURRENT ASSETS		(13,698)	9,276
TOTAL ASSETS LESS CURRENT LIABILITIES		366,311	396,282
TOTAL ASSETS		366,311	396,282
FUNDS			
Restricted income funds	11	359,521	384,928
Unrestricted income funds	12	6,790	11,354
		366,311	396,282

For the year ended 31st March 2024 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 the Act year in question in accordance with section 476 and;

The trustees acknowledge their responsibilities for complying with the requirements of with respect to accounting records and the preparation of accounts.

The financial statements were approved by the members of the committee and authorised for issue on 31st December 2024 and are signed on their behalf by:

Ms K Holmes

K Holmes

BALLYMAC FRIENDSHIP TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES

Basis of accounting

The financial statement 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:

20% Straight Line

20% Straight Line

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 2024

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 2024 £	Total Funds 2023 £
Grants receivable			
Belfast City Council	13,194	13,194	18,000
	<u>13,194</u>	<u>13,194</u>	<u>18,000</u>

BALLYMAC FRIENDSHIP TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

3. INVESTMENT INCOME

	Unrestricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Bank interest receivable	42	42	23
	<u>42</u>	<u>42</u>	<u>23</u>

4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total funds 2024 £	Total funds 2023 £
Public Health Agency	-	5,997	5,997	3,476
Community Foundation	-	-	-	1,687
Room Hire & misc income	15,892	-	15,892	35,622
Clare CC	-	18,788	18,788	-
Belfast Education - Library Board	-	4,315	4,315	1,800
Belfast City Council - Programme	-	-	-	-
Costs	-	-	-	35,995
Belfast Regeneration Office	-	94,297	94,297	114,867
DFA	-	10,018	10,018	-
Radius	-	-	-	4,000
EBCD	-	-	-	8,000
SIB	-	-	-	117,426
The Executive Office	-	78,577	78,577	-
Other Misc Income	-	-	-	-
	<u>15,892</u>	<u>211,992</u>	<u>227,884</u>	<u>322,873</u>

BALLYMAC FRIENDSHIP TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

5. GOVERNANCE COSTS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Audit Fees	1,200	-	1,200
	<u>1,200</u>	<u>-</u>	<u>1,200</u>

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

this is stated after charging:

	Total funds 2024 £	Total funds 2023 £
Depreciation	8,098	7,878
Auditors remuneration	<u>1,200</u>	<u>1,200</u>

7. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	2024 £	2023 £
Wages & Salaries	<u>101,297</u>	<u>96,040</u>

Particulars of employees:

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

	2024	2024
Number of Staff	<u>3</u>	<u>3</u>

BALLYMAC FRIENDSHIP TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

7. STAFF COSTS AND EMOLUMENTS (continued)

No employee received remuneration of more than £60000 during the year (2023 - NIL)

8. TANGIBLE FIXED ASSETS

	Equipment £	Fixtures & Fittings £	Leasehold Property £	Total £
<b>COST</b>				
At 1st April 2023	55,230	21,811	447,584	524,625
Additions	1,101	-	-	1,101
At 31st March 2024	<u>56,331</u>	<u>21,811</u>	<u>447,584</u>	<u>525,726</u>
<b>DEPRECIATION</b>				
At 1st April 2023	46,149	21,811	69,659	137,619
Charge for the year	3,403	-	4,695	8,098
At 31st March 2024	<u>49,552</u>	<u>21,811</u>	<u>74,354</u>	<u>145,717</u>
<b>NET BOOK VALUE</b>				
At 31 March 2024	<u>6,779</u>	<u>-</u>	<u>373,230</u>	<u>380,009</u>
At 31 March 2023	<u>9,081</u>	<u>-</u>	<u>377,925</u>	<u>387,006</u>

9. DEBTORS

	2024 £	2023 £
Bank	8,235	24,852
Trade Debtors	-	9,000
	<u>8,235</u>	<u>33,852</u>

BALLYMAC FRIENDSHIP TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

10. CREDITORS: Amounts falling due within one year

	2024	2023
	£	£
Bank loans and overdrafts	3,076	2,392
Trade Creditors	18,857	20,984
Accruals		1,200
	<u>21,933</u>	<u>24,576</u>

11. RESTRICTED INCOME FUNDS

	Balance at 01/04/2023	Income Resources	Outgoing Resources	Balance at 31/03/2024
	£	£	£	£
Restricted Fund	384,928	212,034	237,441	359,521

12. UNRESTRICTED INCOME FUNDS

	Balance at 01/04/2023	Income Resources	Outgoing Resources	Balance at 31/03/2024
	£	£	£	£
General Funds	11,354	29,086	33,650	6,790

BALLYMAC FRIENDSHIP TRUST LTD

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2024

	2024 £	2024 £	2023 £	2023 £
INCOMING RESOURCES				
VOLUNTARY INCOME				
Belfast City Council - Revenue Grant	<u>13,194</u>		<u>18,000</u>	
		13,194		18,000
INVESTMENT INCOME				
Bank interest	<u>42</u>		<u>23</u>	
		42		23
INCOMING RESOURCES FROM CHARITABLE ACTIVITIES				
Public Health Agency	5,997		3,476	
Clare CC	18,788		-	
Community Foundation	-		1,687	
Room Hire & misc Income	15,892		35,622	
The Executive Office	78,577		-	
Belfast Education - Library Board	4,315		1,800	
Belfast City Council - Programme Costs	-		35,995	
Belfast Regeneration Office	94,297		114,867	
DFA	10,018		-	
Radius	-		4,000	
EBCD	-		8,000	
SIB	-		117,426	
		<u>227,884</u>		<u>322,873</u>
TOTAL INCOMING RESOURCES		<u>241,120</u>		<u>340,896</u>
	£	£	£	£
RESOURCES EXPENDED				
CHARITABLE ACTIVITIES				
Staff Costs - Wages & Salaries	101,297		96,040	
Staff Costs - Recruitment	-		-	
Establishment - Light & Heat	4,472		7,620	
Establishment - Repairs & Maintenance	15,668		844	
Establishment - Insurance	7,826		7,372	
Motor & Travel Costs	1,836		657	
Legal & Professional	-		13	
Office Expenses - Telephone	1,295		1,240	
Office Expenses - Other	2,178		3,394	
Depreciation	8,098		7,878	

RESOURCES EXPENDED	2024	2024	2023	2023
CHARITABLE ACTIVITIES CONT'D	£	£	£	£
Rent	4,171		868	
Direct Charitable activity - Bank Charges	375		536	
Direct Charitable activity - Programme Costs	<u>122,675</u>		<u>221,904</u>	
		269,891		348,366
GOVERNANCE COSTS				
Audit Fees	<u>1,200</u>		<u>1,200</u>	
		1,200		1,200
TOTAL RESOURCES EXPENDED		<u>271,091</u>		<u>349,566</u>
NET (OUTGOING)/INCOMING RESOURCES FOR THE YEAR		<u>(29,971)</u>		<u>(8,670)</u>