

BALLYMAC FRIENDSHIP TRUST LTD

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

YEAR ENDED 31 MARCH 2025

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 2025 £	Total Funds 2024 £
INCOMING RESOURCES					
Incoming resources from generating funds					
Voluntary Income	2	-	-	-	13,194
Investment income	3	-	7	7	42
Incoming resources from charitable activities	4	7,515	124,467	131,982	227,884
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TOTAL INCOMING RESOURCES		7,515	124,474	131,989	241,120
RESOURCES EXPENDED					
Charitable Activities		24,813	134,820	159,633	269,891
Governance Costs	5		1,000	1,000	1,200
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TOTAL RESOURCES EXPENDED		24,813	135,820	160,633	271,091
NET (OUTGOINGS)/INCOMING RESOURCES FOR THE YEAR/NET (EXPENDITURE)/INCOME FOR THE YEAR RECONCILIATION OF FUNDS					
	6	(17,299)	(11,346)	(28,644)	(29,971)
Total funds brought forward		6,790	359,521	366,311	396,282
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TOTAL FUNDS CARRIED FORWARD		(10,509)	348,175	337,667	366,311
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BALLYMAC FRIENDSHIP TRUST LTD

BALANCE SHEET

AS AT 31 MARH 2025

	Note	2025	2024
FIXED ASSETS		£	£
Tangible Assets	8	371,911	380,009
CURRENT ASSETS			
Debtors	9	-	8,235
CREDITORS			
Amounts falling due within 1 year	10	34,245	21,933
		(34,245)	(13,698)
NET CURRENT ASSETS		(34,245)	(13,698)
TOTAL ASSETS LESS CURRENT LIABILITIES		337,667	366,311
TOTAL ASSETS		337,667	366,311
FUNDS			
Restricted income funds	11	348,175	359,521
Unrestricted income funds	12	(10,509)	6,790
		337,667	366,311

For the year ended 31st March 2025 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

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 Charitiy 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 Chariity for particular purposes. The cost of raising and administrating 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 recongised 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.

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 2025 £	Total Funds 2024 £
Grants receivable			
Belfast City Council	-	-	13,194
	-	-	13,194

BALLYMAC FRIENDSHIP TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

3. INVESTMENT INCOME

	Unrestricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Bank interest receivable	7	7	42
	<u>7</u>	<u>7</u>	<u>23</u>

4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total funds 2025 £	Total funds 2024 £
Public Health Agency	-	1,205	1,205	5,997
Community Foundation	-	-	-	-
Room Hire & misc income	6,415	-	6,415	15,892
Clare CC	-	7,772	7,772	18,788
Belfast Education - Library Board	-	-	-	4,315
Belfast City Council - Programme	-	-	-	-
Costs	-	(955)	(955)	-
Belfast Regeneration Office	-	78,210	78,210	94,297
DFA	-	-	-	10,018
Radius	-	-	-	-
EBCD	-	-	-	-
Youth initiatives	-	4,533	4,533	-
The Executive Office	-	33,702	33,702	78,577
Other Misc Income	1,100	-	1,100	-
	<u>7,515</u>	<u>124,467</u>	<u>131,982</u>	<u>227,884</u>

BALLYMAC FRIENDSHIP TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

5. GOVERNANCE COSTS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Audit Fees	1,000	-	1,000
	<u>1,000</u>	<u>-</u>	<u>1,000</u>

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

this is stated after charging:

	Total funds 2025 £	Total funds 2024 £
Depreciation	8,098	8,098
Auditors remuneration	<u>1,000</u>	<u>1,200</u>

7. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	2025 £	2024 £
Wages & Salaries	<u>64,473</u>	<u>101,297</u>

Particulars of employees:

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

	2025	2024
Number of Staff	<u>3</u>	<u>3</u>

BALLYMAC FRIENDSHIP TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

7. STAFF COSTS AND EMOLUMENTS (continued)

No employee received remuneration of more than £60000 during the year (2024 - NIL)

8. TANGIBLE FIXED ASSETS

	Equipment £	Fixtures & Fittings £	Leasehold Property £	Total £
COST				
At 1st April 2024	56,331	21,811	447,584	525,726
Additions	-	-	-	-
At 31st March 2025	<u>56,331</u>	<u>21,811</u>	<u>447,584</u>	<u>525,726</u>
DEPRECIATION				
At 1st April 2024	49,552	21,811	74,354	145,717
Charge for the year	3,403	-	4,695	8,098
At 31st March 2025	<u>52,955</u>	<u>21,811</u>	<u>79,049</u>	<u>153,815</u>
NET BOOK VALUE				
At 31 March 2025	<u>3,376</u>	<u>-</u>	<u>368,535</u>	<u>371,911</u>
At 31 March 2024	<u>6,779</u>	<u>-</u>	<u>373,230</u>	<u>380,009</u>

9. DEBTORS

	2025 £	2024 £
Bank	-	8,235
Trade Debtors	-	-
	<u>-</u>	<u>8,235</u>

BALLYMAC FRIENDSHIP TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

10. CREDITORS: Amounts falling due within one year

	2025	2024
	£	£
Bank loans and overdrafts	15,378	3,076
Trade Creditors	18,867	18,857
Accruals		-
	<u>34,245</u>	<u>21,933</u>

11. RESTRICTED INCOME FUNDS

	Balance at 01/04/2024 £	Income Resources £	Outgoing Resources £	Balance at 31/03/2025 £
Restricted Fund	<u>359,521</u>	<u>124,474</u>	<u>135,820</u>	<u>348,175</u>

12. UNRESTRICTED INCOME FUNDS

	Balance at 01/04/2024 £	Income Resources £	Outgoing Resources £	Balance at 31/03/2025 £
General Funds	<u>6,790</u>	<u>7,515</u>	<u>24,813</u>	<u>(10,509)</u>
	366,311	131,989	160,633	337,667