

Ballymena North Partnership Ltd

Statement of Financial Activities for the Year Ended 31 March 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Charitable activities	3	214,602	-	214,602
Total income		214,602	-	214,602
Expenditure on:				
Charitable activities	4	(195,716)	-	(195,716)
Total expenditure		(195,716)	-	(195,716)
Net income		18,886	-	18,886
Transfers between funds		34,841	(34,841)	-
Net movement in funds		53,727	(34,841)	18,886
Reconciliation of funds				
Total funds brought forward		180,425	1,188,079	1,368,504
Total funds carried forward	13	234,152	1,153,238	1,387,390
	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
Income and Endowments from:				
Charitable activities	3	160,887	-	160,887
Total income		160,887	-	160,887
Expenditure on:				
Charitable activities	4	(187,133)	-	(187,133)
Total expenditure		(187,133)	-	(187,133)
Net expenditure		(26,246)	-	(26,246)
Transfers between funds		34,866	(34,866)	-
Net movement in funds		8,620	(34,866)	(26,246)
Reconciliation of funds				
Total funds brought forward		171,805	1,222,945	1,394,750
Total funds carried forward	13	180,425	1,188,079	1,368,504

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2021 and 2020 are shown in note 13.

The notes on pages 8 to 16 form an integral part of these financial statements.

Ballymena North Partnership Ltd

(Registration number: NI049869)
Balance Sheet as at 31 March 2023


	Note	2023 £	2022 £
Fixed assets			
Tangible assets	9	1,180,125	1,215,111
Current assets			
Debtors	10	10,939	18,066
Cash at bank and in hand	11	236,840	163,726
		247,779	181,792
Creditors: Amounts falling due within one year	12	(40,514)	(28,399)
Net current assets		207,265	153,393
Net assets		1,387,390	1,368,504
Funds of the charity:			
Restricted income funds			
Restricted funds	13	1,153,238	1,188,079
Unrestricted income funds			
Unrestricted funds		234,152	180,425
Total funds	13	1,387,390	1,368,504


For the financial year ending 31 March 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

The financial statements on pages 6 to 16 were approved by the trustees, and authorised for issue on 7 June 2023 and signed on their behalf by:


Mr Maurice Mills - Chairman
Trustee


Robert James McCann
Company Secretary and Trustee

The notes on pages 8 to 16 form an integral part of these financial statements.

Ballymena North Partnership Ltd

Notes to the Financial Statements for the Year Ended 31 March 2023

1 Charity status

The charity is limited by guarantee, incorporated in Northern Ireland, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

120 Cushendall Road

Ballymena

BT43 6HB

These financial statements were authorised for issue by the trustees on 7 June 2023.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act (Northern Ireland) 2008.

Basis of preparation

Ballymena North Partnership Ltd meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The presentation currency of these financial statements is sterling. All amounts in the financial statements have been rounded to the nearest £1.

Going concern

The financial statements have been prepared on a going concern basis as the trustees consider there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity. The trustees have assessed a period of 12 months from the date of approving the financial statements both in relation to the level of funds held and the expected level of income and expenditure with regard to the appropriateness of the going concern assumption in preparing the financial statements taking into consideration all relevant factors. The trustees note that and believe that the company will continue as a going concern and be able to realise its assets and discharge its liabilities in the normal course of business.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Ballymena North Partnership Ltd

Notes to the Financial Statements for the Year Ended 31 March 2023

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

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.

Government grants

Government grants received under the Coronavirus Job Retention Scheme are recognised on the performance model with entitlement to the grant only passing to the company over the period of time that the relevant employee is on furlough so the income from the grant is recognised on a straight line basis over the furlong period of relevant employee.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Land & Buildings	2% Straight Line
Furniture & Equipment	25% Reducing Balance

Trade debtors

Trade debtors are amounts due from customers for amounts invoiced in respect of unit or room hire rentals or services performed in the ordinary course of business.

Ballymena North Partnership Ltd

Notes to the Financial Statements for the Year Ended 31 March 2023

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Ballymena North Partnership Ltd

Notes to the Financial Statements for the Year Ended 31 March 2023

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

3 Income from charitable activities

	Unrestricted funds General £	Total 2023 £
Unit Rental	67,258	67,258
Rental of Meeting Rooms	38,232	38,232
Office hire	27,638	27,638
Cafe hire	1,464	1,464
Refreshments	3,508	3,508
Events at Sports Hall	625	625
Service Level Agreement - Ballymena Council	72,023	72,023
Vending Machine Commission	709	709
Staff cost charge	2,897	2,897
Bank interest receivable	248	248
	<u>214,602</u>	<u>214,602</u>
	Unrestricted funds General £	Total 2022 £
Unit Rental	63,401	63,401
Rental of Meeting Rooms	30,982	30,982
Office hire	24,249	24,249
Cafe hire	1,057	1,057
Refreshments	1,811	1,811
Events at Sports Hall	3,125	3,125
Service Level Agreement - Ballymena Council	26,653	26,653
Vending Machine Commission	58	58
Staff cost charge	2,737	2,737
Bank interest receivable	60	60
UK Government Grants	6,754	6,754
	<u>160,887</u>	<u>160,887</u>

Ballymena North Partnership Ltd

Notes to the Financial Statements for the Year Ended 31 March 2023

4 Expenditure on charitable activities

	Unrestricted funds General £	Total funds £
Staff costs	106,213	106,213
Rent free accommodation & discounts given to charitable organisations	3,150	3,150
Rates	497	497
Water rates	762	762
Light, heat and power	17,046	17,046
Insurance	10,055	10,055
Repairs and maintenance	7,007	7,007
Telephone and fax	1,501	1,501
Catering	712	712
Computer software and maintenance costs	864	864
Human Resource Management	1,712	1,712
Printing, postage and stationery	1,703	1,703
Washroom Hygiene, Cleaning & Waste Collection	2,127	2,127
Sundry expenses	1,361	1,361
Advertising	200	200
Accountancy fees	2,750	2,750
Legal and professional fees	360	360
Bank charges	710	710
Depreciation of freehold property	35,328	35,328
Depreciation Plant & Machinery	775	775
Depreciation of fixtures and fittings (owned)	883	883
Total for 2023	195,716	195,716
Total for 2022	187,133	187,133

Ballymena North Partnership Ltd

Notes to the Financial Statements for the Year Ended 31 March 2023

5 Net incoming/outgoing resources

Net incoming/(outgoing) resources for the year include:

	2023 £	2022 £
Other non-audit services	2,750	2,660
Depreciation of fixed assets	36,986	36,872
Coronavirus Government Support Income	<u>-</u>	<u>6,754</u>

6 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

Some trustees have an interest in other charities which may result in a conflict or perceived conflict of interest in the operation of the charity. See Related Party Note, note 13

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

7 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
Staff costs during the year were:		
Wages and salaries	100,221	99,026
Social security costs	3,564	3,875
Pension costs	<u>2,428</u>	<u>1,858</u>
	<u>106,213</u>	<u>104,759</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2023 No	2022 No
Administration	<u>5</u>	<u>6</u>

No employee received emoluments of more than £60,000 during the year.

8 Taxation

The charity is a registered charity and is therefore exempt from taxation.

Ballymena North Partnership Ltd

Notes to the Financial Statements for the Year Ended 31 March 2023

9 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Plant and machinery £	Total £
Cost				
At 1 April 2022	1,766,393	30,292	2,613	1,799,298
Additions	-	-	2,000	2,000
At 31 March 2023	<u>1,766,393</u>	<u>30,292</u>	<u>4,613</u>	<u>1,801,298</u>
Depreciation				
At 1 April 2022	555,914	26,762	1,511	584,187
Charge for the year	<u>35,328</u>	<u>883</u>	<u>775</u>	<u>36,986</u>
At 31 March 2023	<u>591,242</u>	<u>27,645</u>	<u>2,286</u>	<u>621,173</u>
Net book value				
At 31 March 2023	<u>1,175,151</u>	<u>2,647</u>	<u>2,327</u>	<u>1,180,125</u>
At 31 March 2022	<u>1,210,479</u>	<u>3,530</u>	<u>1,102</u>	<u>1,215,111</u>

10 Debtors

	2023 £	2022 £
Trade debtors	5,226	12,244
Prepayments	5,274	5,683
Other debtors	<u>439</u>	<u>139</u>
	<u>10,939</u>	<u>18,066</u>

11 Cash and cash equivalents

	2023 £	2022 £
Cash on hand	321	-
Cash at bank	<u>236,519</u>	<u>163,726</u>
	<u>236,840</u>	<u>163,726</u>

Ballymena North Partnership Ltd

Notes to the Financial Statements for the Year Ended 31 March 2023

12 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	1,081	872
Other taxation and social security	2,090	2,843
VAT grant repayable	20,295	8,659
Other creditors	132	127
Accruals	16,916	15,898
	<u>40,514</u>	<u>28,399</u>

13 Funds

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2023 £
Unrestricted funds					
<i>General</i>					
General Funds	180,425	214,602	(195,716)	34,841	234,152
Restricted funds					
Keep NI Beautiful	166	-	-	-	166
Community Concert	31	-	-	-	31
Property Grant Fund	1,187,919	-	-	(34,841)	1,153,078
Arts Council of Northern Ireland	130	-	-	-	130
Awards for All Funding	(194)	-	-	-	(194)
Good Relations	27	-	-	-	27
Total restricted funds	<u>1,188,079</u>	<u>-</u>	<u>-</u>	<u>(34,841)</u>	<u>1,153,238</u>
Total funds	<u>1,368,504</u>	<u>214,602</u>	<u>(195,716)</u>	<u>-</u>	<u>1,387,390</u>

Ballymena North Partnership Ltd

Notes to the Financial Statements for the Year Ended 31 March 2023

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2022 £
Unrestricted funds					
<i>General</i>					
General Funds	171,805	160,887	(187,133)	34,866	180,425
Restricted					
Keep NI Beautiful	166	-	-	-	166
Community Concert	31	-	-	-	31
Property Grant Fund	1,222,785	-	-	(34,866)	1,187,919
Arts Council of Northern Ireland	130	-	-	-	130
Awards for All Funding	(194)	-	-	-	(194)
Good Relations	27	-	-	-	27
Total restricted funds	<u>1,222,945</u>	<u>-</u>	<u>-</u>	<u>(34,866)</u>	<u>1,188,079</u>
Total funds	<u>1,394,750</u>	<u>160,887</u>	<u>(187,133)</u>	<u>-</u>	<u>1,368,504</u>

14 Related party transactions

During the year the charity made the following related party transactions:

North Ballymena Community Cluster

(Common trustees-Mr Barry Gordon, Mr P J McAvoy, Mr Robert McCahon)

Discount on rent and charitable donations-£2880 (2022 £3,840) North Ballymena Community Cluster no longer have a unit at Ballymena North Partnership Ltd complex, last rent free accommodation December 2022. . At the balance sheet date the amount due to/from from North Ballymena Community Cluster was £Nil (2022 - £16).