

# **Ballymena North Partnership Ltd**

## **Trustees' Report**

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 March 2024.

### **Objectives and activities**

#### ***Objects and aims***

The principal activity of the company is, in the year under review, the management and rental of workspace units, meeting rooms, income under the Service Level Agreement for the management of the sports hall and the provision of room hire at Ballymena North Partnership.

#### ***Public benefit***

Ballymena North Partnership Ltd operates as a Social Enterprise with a remit of promoting an enterprise culture and their mission statement is to contribute to the Economic Development and Regeneration within the North Ballymena area and rejuvenate the areas in the Dunclogh & Doury Road estates. The Centre was designed to respond to their needs by bringing businesses and employment into the area along with first class recreational and community facilities. The Centre also provides facilities for a full range of advisory services on site. In particular to stimulate the creation of enterprise and promote self-employment as a viable career option through providing practical support for new and existing business including providing affordable recreational facilities and business units to local businesses and community groups in the area of North Ballymena. Ballymena North Business & Recreation Centre facility incorporates a sports hall and changing facilities, retail & business units, and community meeting rooms along with a kitchen. Ballymena North provides facilities for numerous community activities.

#### **Charitable Status Discounts**

The company operates a new pricing policy offering discounts to community groups with charitable status who meet the criteria set by the Board of Directors

The trustees confirm that they have complied with the requirements of the Charities Act (Northern Ireland) 2008 to have due regard to the public benefit guidance published by the Charity Commission for Northern Ireland

### **Financial review**

#### ***Policy on reserves***

Unrestricted funds are considered to be essential to provide sufficient funds to cover any unforeseen costs which may arise and fulfil the legal obligations of the charity. The Charity's policy is to maintain a level of free reserves sufficient to cover such costs. The calculation of the required level of reserves is an integral part of Ballymena North Partnership Limited's planning, budget and forecast cycle to enable them to cover expenditure to allow the company to continue at its current level of activity.

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### **Going concern**

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

At the time of approving the accounts the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the trustees continue to adopt the going concern basis of accounting in preparing these financial statements.

### **Trustees and officers**

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Mr Maurice Mills - Chairman
	Mr Neil Armstrong - Vice Chairman
	Mrs Karen Magill -Treasurer
	Robert James McCahon
	Mr Patrick McAvoy
	Mr Barry Gordon
	Mr James Henry
	Mr Andrew Kennedy
	Mr Aidan Donnelly
	Mr Eugene Martin Reid (appointed 4 October 2023)

Secretary: Robert James McCahon

### **Structure, governance and management**

#### ***Nature of governing document***

Ballymena North Partnership Ltd is a company limited by guarantee and is also a registered charity, Charity Commission for Northern Ireland registration number NIC103952, HMRC charity number XR909. For the purposes of Charity Law, the directors are also trustees of the company.

#### **Statement of Trustees' Responsibilities**

The trustees (who are also the directors of Ballymena North Partnership Ltd 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;

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- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

#### **Small companies provision statement**

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 24 September 2024 and signed on its behalf by:



Robert James McCahon  
Company Secretary and Trustee