

Ballymena North Partnership Ltd

Statement of Financial Activities for the Year Ended 31 March 2025 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2025 £
Income and Endowments from:				
Charitable activities	3	237,426	-	237,426
Total income		237,426	-	237,426
Expenditure on:				
Charitable activities	4	(255,174)	-	(255,174)
Total expenditure		(255,174)	-	(255,174)
Net expenditure		(17,748)	-	(17,748)
Transfers between funds		34,809	(34,809)	-
Net movement in funds		17,061	(34,809)	(17,748)
Reconciliation of funds				
Total funds brought forward		229,999	1,118,415	1,348,414
Total funds carried forward	13	247,060	1,083,606	1,330,666
	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
Income and Endowments from:				
Charitable activities	3	210,400	-	210,400
Total income		210,400	-	210,400
Expenditure on:				
Charitable activities	4	(249,376)	-	(249,376)
Total expenditure		(249,376)	-	(249,376)
Net expenditure		(38,976)	-	(38,976)
Transfers between funds		34,823	(34,823)	-
Net movement in funds		(4,153)	(34,823)	(38,976)
Reconciliation of funds				
Total funds brought forward		234,152	1,153,238	1,387,390
Total funds carried forward	13	229,999	1,118,415	1,348,414

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2024 and 2023 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 2025

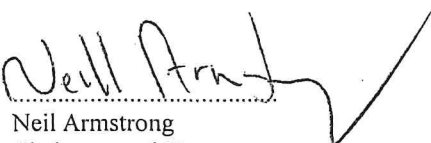
	Note	2025 £	2024 £
Fixed assets			
Tangible assets	9	1,107,480	1,143,803
Current assets			
Debtors	10	22,790	17,157
Cash at bank and in hand	11	<u>235,448</u>	<u>217,916</u>
		258,238	235,073
Creditors: Amounts falling due within one year	12	<u>(35,052)</u>	<u>(30,462)</u>
Net current assets		<u>223,186</u>	<u>204,611</u>
Net assets		<u>1,330,666</u>	<u>1,348,414</u>
Funds of the charity:			
Restricted income funds			
Restricted funds	13	1,083,606	1,118,415
Unrestricted income funds			
Unrestricted funds		<u>247,060</u>	<u>229,999</u>
Total funds	13	<u>1,330,666</u>	<u>1,348,414</u>

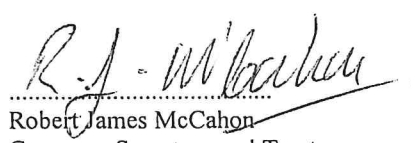
For the financial year ending 31 March 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 26 November 2025 and signed on their behalf by:


Neil Armstrong
Chairman and Trustee


Robert James McCahon
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 2025

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 26 November 2025.

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 2025

Judgements

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amount of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Key sources of estimation uncertainty

Tangible Fixed assets

Tangible fixed assets are depreciated over their useful economic lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In re-assessing asset lives, factors such as maintenance programmes and technological innovation are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal values. The carrying amount is £1,107,480 (2024 -£1,143,803).

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.

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:

Ballymena North Partnership Ltd

Notes to the Financial Statements for the Year Ended 31 March 2025

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

Impairment of fixed assets

The company assesses at each reporting date whether tangible fixed assets are impaired

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.

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.

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 2025 £
Unit Rental	65,328	65,328
Rental of Meeting Rooms	67,223	67,223
Office hire	24,046	24,046
Cafe hire	1,466	1,466
Refreshments	6,213	6,213
Events at Sports Hall	458	458
Service Level Agreement - Ballymena Council	66,974	66,974
Staff cost charge	3,550	3,550
Bank interest receivable	2,168	2,168
	<u>237,426</u>	<u>237,426</u>

Ballymena North Partnership Ltd

Notes to the Financial Statements for the Year Ended 31 March 2025

	Unrestricted funds General £	Total 2024 £
Unit Rental	67,150	67,150
Rental of Meeting Rooms	41,872	41,872
Office hire	29,318	29,318
Cafe hire	3,842	3,842
Refreshments	2,570	2,570
Service Level Agreement - Ballymena Council	56,615	56,615
Vending Machine Commission	79	79
Staff cost charge	7,323	7,323
Bank interest receivable	1,631	1,631
	<u>210,400</u>	<u>210,400</u>

Ballymena North Partnership Ltd

Notes to the Financial Statements for the Year Ended 31 March 2025

4 Expenditure on charitable activities

	Unrestricted funds General £	Total funds £
Staff costs	102,983	102,983
Discounts given to charitable organisations	1,605	1,605
Car Park Hire	400	400
Rates	1,978	1,978
Water rates	1,449	1,449
Light, heat and power	20,900	20,900
Insurance	20,288	20,288
Repairs and maintenance	25,698	25,698
Telephone and fax	2,157	2,157
Catering	1,274	1,274
Computer software and maintenance costs	2,914	2,914
Human Resource Management	2,200	2,200
Printing, postage and stationery	1,447	1,447
Events team	340	340
Washroom Hygiene, Cleaning & Waste Collection	4,466	4,466
Sundry expenses	2,861	2,861
Bad debts written off	(22)	(22)
Advertising	346	346
Accountancy fees	2,870	2,870
Trustees remuneration	10,000	10,000
Legal and professional fees	11,716	11,716
Bank charges	981	981
Depreciation of freehold property	35,328	35,328
Depreciation Plant & Machinery	436	436
Depreciation of fixtures and fittings (owned)	559	559
Total for 2025	255,174	255,174
Total for 2024	249,376	249,376

Ballymena North Partnership Ltd

Notes to the Financial Statements for the Year Ended 31 March 2025

5 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2025 £	2024 £
Other non-audit services	2,870	2,700
Depreciation of fixed assets	<u>36,323</u>	<u>36,571</u>

6 Trustees remuneration and expenses

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

The treasurer received an honorarium payment during the year due to the substantial amount of time dedicated to the centre and immense contribution made to it, resulting in a considerable improvement of the centre.

7 Staff costs

The aggregate payroll costs were as follows:

	2025 £	2024 £
Staff costs during the year were:		
Wages and salaries	100,878	120,027
Social security costs	915	4,903
Pension costs	<u>1,190</u>	<u>2,355</u>
	<u>102,983</u>	<u>127,285</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:

	2025 No	2024 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 2025

9 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Plant and machinery £	Total £
Cost				
At 1 April 2024	1,766,393	30,624	4,613	1,801,630
At 31 March 2025	1,766,393	30,624	4,613	1,801,630
Depreciation				
At 1 April 2024	626,570	28,389	2,868	657,827
Charge for the year	35,328	559	436	36,323
At 31 March 2025	661,898	28,948	3,304	694,150
Net book value				
At 31 March 2025	1,104,495	1,676	1,309	1,107,480
At 31 March 2024	1,139,823	2,235	1,745	1,143,803

10 Debtors

	2025 £	2024 £
Trade debtors	17,913	15,373
Prepayments	4,438	1,345
Other debtors	439	439
	<u>22,790</u>	<u>17,157</u>

11 Cash and cash equivalents

	2025 £	2024 £
Cash at bank	<u>235,448</u>	<u>217,916</u>

Ballymena North Partnership Ltd

Notes to the Financial Statements for the Year Ended 31 March 2025

12 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	1,185	5,443
Other taxation and social security	1,745	-
VAT grant repayable	15,136	12,087
Accruals	16,986	12,932
	<u>35,052</u>	<u>30,462</u>

13 Funds

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2025 £
Unrestricted funds					
<i>General</i>					
General Funds	229,999	237,426	(255,174)	34,809	247,060
Restricted funds					
Keep NI Beautiful	166	-	-	-	166
Community Concert	31	-	-	-	31
Property Grant Fund	1,118,255	-	-	(34,809)	1,083,446
Arts Council of Northern Ireland	130	-	-	-	130
Awards for All Funding	(194)	-	-	-	(194)
Good Relations	27	-	-	-	27
Total restricted funds	<u>1,118,415</u>	<u>-</u>	<u>-</u>	<u>(34,809)</u>	<u>1,083,606</u>
Total funds	<u>1,348,414</u>	<u>237,426</u>	<u>(255,174)</u>	<u>-</u>	<u>1,330,666</u>