

Blythswood Ireland Limited

Northern Ireland · Charity number 104515

Details

Status	Received
Company number	50683
Registered	2016-01-05
Register	View on the Charity Commission for Northern Ireland register

Contact

Address	93 Templepatrick Road Ballyclare Co Antrim Northern Ireland BT39 9rq BT39 9RQ
Phone	02893349859
Email	enquiries.ireland@blythswood.org
Website	blythswood.org

Activities

Purposes: The objects of the Company shall be the relief of poverty by the distribution of donated goods and the advancement of education in Northern Ireland and worldwide (the "area of benefit").

What the charity does: The prevention or relief of poverty, The advancement of education

How the charity works: Grant making, Medical/health/sickness, Overseas aid/famine relief, Relief of poverty, Religious activities, Welfare/benevolent

Who the charity helps: Addictions (drug/solvent/alcohol abuse), Asylum seekers/refugees, Children (5-13 year olds), Ethnic minorities, General public, Older people, Overseas/developing countries, Preschool (0-5 year olds), Specific areas of deprivation, Women

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£1,170,262	£1,172,017	£-88,650	35

Trustees

Name	Role	Appointed
Alan Kemp		
Alan Swanson		
Jeremy Ross		
Nathan Hawthorne		

Blythswood Ireland Limited

Northern Ireland - Charity number 104515

Accounts

Company registration number: NI050683

Charity registration number: NIC104515

Blythswood Ireland Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 December 2024

TB Millar & Co
Chartered Accountant & Registered Auditor
6 Doagh Road
Ballyclare
Co Antrim
BT39 9BG

Blythwood Ireland Limited

Contents

Reference and Administrative Details	1
Trustees' Report	2 to 6
Statement of Trustees' Responsibilities	7
Independent Auditors' Report	8 to 11
Statement of Financial Activities	12 to 13
Balance Sheet	14
Statement of Cash Flows	15
Notes to the Financial Statements	16 to 29

Blythswood Ireland Limited

Reference and Administrative Details

Principal Office	93 Templepatrick Road Ballyclare Co Antrim BT39 9RQ The charity is incorporated in Northern Ireland.
Company Registration Number	NI050683
Charity Registration Number	NIC104515
Auditor	TB Millar & Co Chartered Accountant & Registered Auditor 6 Doagh Road Ballyclare Co Antrim BT39 9BG

Blythswood Ireland Limited

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 December 2024.

Trustees

Mr N Hawthorne
Mr A Kemp (appointed 26th June 2024)
Mr J Ross (appointed 27th March 2024)
Mr AH Swanson

Trustee Resignations

During the year, two trustees resigned.
Mr JA Campbell (resigned 26th June 2024)
Mr JM Campbell (resigned 27th March 2024)

General information

Blythswood Ireland Limited is a Christian charity which seeks to share the Gospel, to help those in need, to further education and alleviate distress and poverty at home and abroad.

The principal place of business and the registered office is situated at 93 Templepatrick Road, Ballyclare, Co Antrim. The charity's operations include one warehouse and eight charity shops located in different areas of Northern Ireland which receive and sell donated goods in order to fund its charitable activities.

A description of the charity's operations and its principal activities are included in 'activities in the year' on page 3. The trustees who served during the period and other reference and administration information can be found on page 1.

Objectives and activities

Objects and aims

The charitable objects of the charity are the advancement of the Christian religion, the relief of poverty by the sale and distribution of donated goods and the advancement of education for the public benefit, particularly for poor and disadvantaged children.

The charity's principal activities continue to be ministering to people's spiritual and physical needs, in the provision of relief supplies and in assisting the development of projects in Northern Ireland, Eastern Europe and other countries.

Blythswood Ireland Limited

Trustees' Report

Activities in the year

The trading activities of the retail operation continued to grow during 2024 allowing us to continue to work with our existing partners, Blythswood Romania, Blythswood Serbia and our major partner Blythswood Care (UK).

During the financial year 2024 the charity financed and sent out 11,110 filled Shoeboxes, which were delivered via the Blythswood Care Shoe Box Appeal to project partners in Romania, for distribution to groups of poor and needy children and adults in those countries. These boxes were collected from individual supporters, schools, churches, and other groups in the Province. They were collected and delivered to Ballyclare Hub, our main sorting centre, where each box was checked and repacked by our excellent group of volunteers and staff who recorded many hours of voluntary time. The value of goods in these shoeboxes was approximately £277,750. Thirty two boxes of blankets were also sent out with Shoebox loads or distributed to local charities.

Cash donations including gift aid claimed, collected for the Shoe Box Appeal and forwarded to Blythswood Care in Scotland from Northern Ireland contributors amounted to £40,906 during this financial year.

Donations received through our shops point of sale system for our gift catalogue amounted to £3,393.

Gift Catalogue donations £3,393

The charity also donated goods to local good causes which included the Blythswood Ireland Homecare Project, through which we were able to assist with a number of requests to supply furniture and other household goods to needy families referred to us by social services, MLA's, local councillors and CAP (Christians against poverty). The value of these goods is £2,589.

Two local charities received donations as follows Hope for Youth Schools Project £2,500 and The Cithrah Foundation £2,000.

Activities of our Partnership Group - supporting Blythswood Care projects - with donations of £164,238 Talita Kum, Romania £30,000, Blythswood Serbia £28,000, Serbia pastoral support £5,000, Cornerstone Ministries, Mumbai £46,838, Sargy School Resinga Island, Kenya £10,000, Bonus Pastor Foundation, Romania £10,000, World Outreach Initiative, Burundi £10,000, Life through Sports £12,400, Pakistan Sunday School Ministries for 30,000 Bibletime story books £6,000, Walter Waheed £2,000, Harare Shelter £4,000.

We continue to improve and develop our shop operation and eight shops continue to operate in the Province.

A dedicated body of volunteers continue to be a vital part of our organisation at the Ballyclare Hub sorting shoeboxes, and in the shops throughout the Province. The approximate value of their contribution for the year is estimated to be more than £115,080.

The value of charitable contributions to various activities can be summarised as follows:

Shoebox appeal £40,906

Other donations £3,393

Overseas donations from our Partnership Account - £164,238

Gift in kind donations values at - £277,750

Blythswood Ireland Limited

Trustees' Report

Public benefit

We help to provide food and clothing to alleviate hunger and poverty suffered by those who live in or near to the project partners that we support in Eastern Europe. We also help to give lifeskills to those people and this in turn will help them as they seek to move out beyond their current environment and seek further education and employment therefore improving their wellbeing and quality of life.

We try to alleviate poverty at home by providing furniture and household items to broken families who are then able to use their limited finances to better effect.

These benefits can be demonstrated by testimonials from recipients that are published in Blythswood News and by the regular attendances at the centres operated by the project partners that we support. Children and young people are clothed and fed at many of our supported facilities. Some of the facilities have benefitted from building teams who have made improvements to the fabric of the buildings, but all of this work is undertaken to improve the facilities so that all those who attend will benefit from the improvements and have better conditions in which to learn, eat and mix socially with others thereby improving their quality of life.

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2008 to have due regard to the public benefit guidance published by The Charity Commission for Northern Ireland.

Financial review

The results for the period are detailed on page 12 of the financial statements. The net expenditure resources for 12 months to 31 December 2024 is £1,755 (12 months to 31 December 2023 net incoming resources of £32,420).

Our trading income from 1 January to 31st December 2024 was £1,098,440. (£1,062,162 in 1 January to 31 December 2023).

Policy on reserves

The charity is founded on the basis of Christian beliefs. The trustees do not consider it appropriate to retain surpluses, but have faith that the needs of the charity will be met as they arise. On a day to day basis, the charity has established a policy whereby the charity maintains sufficient levels of cash to continue current activities for 2 to 3 months before utilising the remaining unrestricted reserves to fund the organisation for up to 6 months based on the current years total expenditure.

The trustees consider that reserves maintained at this level will ensure that, in the event of a significant drop in income, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised.

This level of reserves has been maintained throughout the year.

Going concern

The financial statements have been prepared on a going concern basis.

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.

Blythswood Ireland Limited

Trustees' Report

Structure, governance and management

Recruitment and appointment of trustees

Trustees (who are the directors of Blythswood Ireland Limited) are appointed by the members and hold office for an indefinite term.

Induction and training of trustees

All trustees receive information outlining the responsibilities of trustees/directors and are invited to take part in external governance training.

Decisions regarding strategic development and organisational outputs and outcomes are decided by the trustees, on advice of senior staff. All expenditure is monitored by the trustees/directors and in line with and documented financial procedures.

Organisational structure

The organisation is a charitable company limited by guarantee, incorporated on 13 May 2004, registered with the Charity Commission of Northern Ireland and with HM Revenue and Customs. The objects and powers of the company are governed by its Articles of Association.

For many years the company has worked in partnership with Blythswood Care (a company registered in Scotland number SC583493 with Scottish Charity number SC048001). Blythswood Care is the sole member of the company.

Future Plans

During 2025 we will seek permission from the Charity Commission in Northern Ireland to wind-up Blythswood Ireland Limited. The purpose of this will be to incorporate Blythswood Ireland Limited into Blythswood Care. There will be no visible change to the way Blythswood Ireland Limited operates and the funds raised will be used for the same purposes. Up to that point in 2025 Blythswood Ireland Limited will continue to raise funds through trading in charity shops to support the projects of Blythswood Care. Currently there are eight charity shops in Northern Ireland and we aim to increase the number of shops over the next few years. There are key towns in Northern Ireland where we are investigating premises.

When Blythswood Ireland Limited is wound up, any surplus in the organisation will be transferred to Blythswood Care to continue to support Blythswood Care's international partners and to be managed in a responsible way so that Blythswood Care's interests in Northern Ireland are protected by a sensible reserves policy.

Blythswood Ireland Limited

Trustees' Report

Major risks and management of those risks

Risk Management

Blythswood Ireland Limited maintains a risk management system, which seeks to identify and prioritise any risks to its activities and the delivery of its objectives, and puts in place measures proportionate to the management of those risks. The main risks are categorised as:

Generating sufficient income

Ensuring the income of the charity exceeds the costs of the charity and continuing financial support of ongoing charitable projects.

Reputation risk

Ensuring that the organisation is associated/involved with reputable charitable projects.

Key management and personnel

Retention of key management and experienced personnel.

Failure to respond to changing environment

The risk that the organisation does not take a proactive approach to change.

Reappointment of auditor

The auditors TB Millar & Co are deemed to be reappointed under section 487(2) of the Companies Act 2006.

The annual report was approved by the trustees of the charity on 20 August 2025 and signed on its behalf by:


.....
Mr J Ross
Trustee

Blythswood Ireland Limited

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Blythswood Ireland Limited 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". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

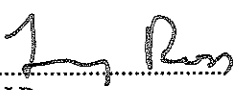
Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources 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;
- 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.

Approved by the trustees of the charity on 20 August 2025 and signed on its behalf by:


.....
Mr J Ross
Trustee

Blythwood Ireland Limited

Independent Auditor's Report to the Members of Blythwood Ireland Limited

Opinion

We have audited the financial statements of Blythwood Ireland Limited (the 'charity') for the year ended 31 December 2024, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out in note to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

Blythwood Ireland Limited

Independent Auditor's Report to the Members of Blythwood Ireland Limited

We have nothing to report in this regard.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities (set out on page 7), the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Blythwood Ireland Limited

Independent Auditor's Report to the Members of Blythwood Ireland Limited

We considered the opportunities and incentives that may exist within the Charity for fraud and identified the greatest potential for fraud in relation to revenue recognition and payment of amounts from the Charity. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks that the Charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included Companies Act 2006, Charities Act (NI) 2008 and guidance provided by the Charity Commission for Northern Ireland.

In addition, we considered provisions of relevant laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the Charity's ability to operate or to avoid a material penalty.

Our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- enquiring of management regarding actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance and reviewing regulatory correspondence with the Charity Commission for Northern Ireland;
- in addressing the risk of fraud through management override of controls we, tested the appropriateness of journal entries and other adjustments; assessed whether the judgements made in making accounting estimates are indicative of a potential bias; evaluated the business rationale of any significant transactions; and where possible obtained direct confirmation of balances independently from the relevant party.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

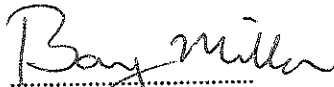
Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

Blythswood Ireland Limited

Independent Auditor's Report to the Members of Blythswood Ireland Limited

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Barry Millar (Senior Statutory Auditor)
For and on behalf of TB Millar & Co, Statutory Auditor

6 Doagh Road
Ballyclare
Co Antrim
BT39 9BG

20 August 2025

Blythswood Ireland Limited

Statement of Financial Activities for the Year Ended 31 December 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Total 2024 £
Income and Endowments from:				
Donations and legacies	3	56,779	207	56,986
Charitable activities	4	14,836	-	14,836
Other trading activities	5	<u>1,098,440</u>	<u>-</u>	<u>1,098,440</u>
Total Income		<u>1,170,055</u>	<u>207</u>	<u>1,170,262</u>
Expenditure on:				
Raising funds	6	(939,736)	-	(939,736)
Charitable activities	7	<u>(232,074)</u>	<u>(207)</u>	<u>(232,281)</u>
Total Expenditure		<u>(1,171,810)</u>	<u>(207)</u>	<u>(1,172,017)</u>
Net expenditure		<u>(1,755)</u>	<u>-</u>	<u>(1,755)</u>
Net movement in funds		(1,755)	-	(1,755)
Reconciliation of funds				
Total funds brought forward		<u>1,005,489</u>	<u>-</u>	<u>1,005,489</u>
Total funds carried forward	21	<u><u>1,003,734</u></u>	<u><u>-</u></u>	<u><u>1,003,734</u></u>

The notes on pages 16 to 29 form an integral part of these financial statements.

Blythswood Ireland Limited

Statement of Financial Activities for the Year Ended 31 December 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

Prior Year 2023

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Donations and legacies	3	44,852	355	45,207
Charitable activities	4	12,849	-	12,849
Other trading activities	5	1,062,162	-	1,062,162
Other income		50	-	50
Total income		<u>1,119,913</u>	<u>355</u>	<u>1,120,268</u>
Expenditure on:				
Raising funds	6	(880,645)	-	(880,645)
Charitable activities	7	<u>(206,848)</u>	<u>(355)</u>	<u>(207,203)</u>
Total expenditure		<u>(1,087,493)</u>	<u>(355)</u>	<u>(1,087,848)</u>
Net income		<u>32,420</u>	<u>-</u>	<u>32,420</u>
Net movement in funds		32,420	-	32,420
Reconciliation of funds				
Total funds brought forward		<u>973,069</u>	<u>-</u>	<u>973,069</u>
Total funds carried forward	21	<u><u>1,005,489</u></u>	<u><u>-</u></u>	<u><u>1,005,489</u></u>

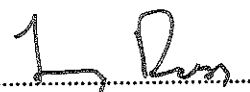
All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2023 is shown in note 21.

Blythswood Ireland Limited

(Registration number: NI050683)
Balance Sheet as at 31 December 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	14	657,278	695,261
Current assets			
Stocks	15	1,361	1,271
Debtors	16	34,852	34,639
Cash at bank and in hand	17	398,893	417,622
		435,106	453,532
Creditors: Amounts falling due within one year	18	(81,983)	(126,682)
Net current assets		353,123	326,850
Total assets less current liabilities		1,010,401	1,022,111
Creditors: Amounts falling due after more than one year	19	(6,667)	(16,622)
Net assets		1,003,734	1,005,489
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		1,003,734	1,005,489
Total funds	21	1,003,734	1,005,489

The financial statements on pages 12 to 29 were approved by the trustees, and authorised for issue on 20 August 2025 and signed on their behalf by:



 Mr J Ross
 Trustee

Blythswood Ireland Limited

Statement of Cash Flows for the Year Ended 31 December 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash (expenditure)/income		(1,755)	32,420
Adjustments to cash flows from non-cash items			
Depreciation	6	<u>42,523</u>	<u>45,424</u>
		40,768	77,844
Working capital adjustments			
(Increase)/decrease in stocks	15	(90)	19
Increase in debtors	16	(213)	(3,720)
(Decrease)/increase in creditors	18	<u>(2,693)</u>	<u>7,607</u>
Net cash flows from operating activities		<u>37,772</u>	<u>81,750</u>
Cash flows from investing activities			
Purchase of tangible fixed assets	14	(4,540)	(29,659)
Sale of tangible fixed assets		<u>-</u>	<u>2,197</u>
Net cash flows from investing activities		(4,540)	(27,462)
Cash flows from financing activities			
Repayment of loans and borrowings	18	<u>(51,961)</u>	<u>(49,444)</u>
Net (decrease)/increase in cash and cash equivalents		(18,729)	4,844
Cash and cash equivalents at 1 January		<u>417,622</u>	<u>412,778</u>
Cash and cash equivalents at 31 December		<u><u>398,893</u></u>	<u><u>417,622</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

The notes on pages 16 to 29 form an integral part of these financial statements.

Blythswood Ireland Limited

Notes to the Financial Statements for the Year Ended 31 December 2024

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:

93 Templepatrick Road

Ballyclare

Co Antrim

BT39 9RQ

These financial statements were authorised for issue by the trustees on 20 August 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Blythswood Ireland Limited 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.

Going concern

The trustees consider that 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.

Judgements

In the application of the Charity's accounting policies, trustees are required to make judgements regarding the market value of specific donated items which are recognised in the statement of financial activities. These judgements are based on the estimated market values of the equipment and goods.

The judgements are reviewed on an ongoing basis.

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.

Blythswood Ireland Limited

Notes to the Financial Statements for the Year Ended 31 December 2024

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Expenditure

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

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.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

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.

Tangible fixed assets

Individual fixed assets costing £100.00 or more are initially recorded at cost.

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:

Blythswood Ireland Limited

Notes to the Financial Statements for the Year Ended 31 December 2024

Asset class	Depreciation method and rate
Freehold property	Straight line over fifty years
Leasehold property	10% Reducing balance
Furniture and equipment	25% Reducing balance
Motor vehicles	25% Reducing balance

Impairment of fixed assets

Assets not carried at fair value are also reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. Value in use is defined as the present value of the future pre-tax and interest cash flows obtainable as a result of the asset's continued use. The pre-tax and interest cash flows are discounted using a pre-tax discount rate that represents the current market risk free rate and the risks inherent in the asset. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units).

If the recoverable amount of the asset (or asset's cash generating unit) is estimated to be lower than the carrying amount, the carrying amount is reduced to its recoverable amount. An impairment loss is recognised in the statement of financial activities.

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the debtor will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Blythswood Ireland Limited

Notes to the Financial Statements for the Year Ended 31 December 2024

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.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

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.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Blythswood Ireland Limited

Notes to the Financial Statements for the Year Ended 31 December 2024

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
Donations and legacies;				
Donations from individuals	27,011	207	27,218	22,227
Gift aid reclaimed	29,768	-	29,768	22,980
	<u>56,779</u>	<u>207</u>	<u>56,986</u>	<u>45,207</u>

Blythswood Ireland Limited

Notes to the Financial Statements for the Year Ended 31 December 2024

4 Income from charitable activities

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Supply of goods and services	<u>14,836</u>	<u>14,836</u>	<u>12,849</u>

5 Income from other trading activities

	Unrestricted funds General £	Total funds £
Trading income;		
Shop income from sale of donated goods and services	1,096,400	1,096,400
Property rental income	<u>2,040</u>	<u>2,040</u>
Total for 2024	<u>1,098,440</u>	<u>1,098,440</u>
Total for 2023	<u>1,062,162</u>	<u>1,062,162</u>

6 Expenditure on raising funds

a) Costs of trading activities

	Note	Unrestricted General £	Total 2024 £	Total 2023 £
Fundraising trading costs;				
Fundraising		150,988	150,988	143,496
Costs of good sold		598	598	1,875
Depreciation, amortisation and other similar costs		42,523	42,523	47,620
Other direct costs of activities for generating funds		81,496	81,496	83,804
Allocated support costs	8	<u>664,131</u>	<u>664,131</u>	<u>603,850</u>
		<u>939,736</u>	<u>939,736</u>	<u>880,645</u>

Blythswood Ireland Limited

Notes to the Financial Statements for the Year Ended 31 December 2024

7 Expenditure on charitable activities

		Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
	Note				
Overseas Aid		171,049	207	171,256	149,375
Staff costs		50,013	-	50,013	47,406
Allocated support costs	8	7,452	-	7,452	7,422
Governance costs	8	3,560	-	3,560	3,000
		<u>232,074</u>	<u>207</u>	<u>232,281</u>	<u>207,203</u>

In addition to the expenditure analysed above, there are also governance costs of £3,560 (2023 - £3,000) which relate directly to charitable activities. See note 8 for further details.

Blythswood Ireland Limited

Notes to the Financial Statements for the Year Ended 31 December 2024

8 Analysis of governance and support costs

Support costs allocated to raising funds

		Staff costs £	Administration costs £	Other support costs £	Total funds £
	Basis of allocation				
Costs of trading activities	A	618,768	31,260	14,103	664,131
Total for 2024		<u>618,768</u>	<u>31,260</u>	<u>14,103</u>	<u>664,131</u>
Total for 2023		<u>555,947</u>	<u>31,204</u>	<u>16,699</u>	<u>603,850</u>

Support costs allocated to charitable activities

		Administration costs £	Other support costs £	Total funds £
	Basis of allocation			
Overseas Aid	A	2,293	1,433	3,726
UK & Ireland support projects	A	2,293	1,433	3,726
Total for 2024		<u>4,586</u>	<u>2,866</u>	<u>7,452</u>
Total for 2023		<u>5,294</u>	<u>2,128</u>	<u>7,422</u>

Basis of allocation

Reference	Method of allocation
A	Percentage of administration costs

Governance costs

	Unrestricted funds General £	Total funds £
Audit fees		
Audit of the financial statements	3,560	3,560
Total for 2024	<u>3,560</u>	<u>3,560</u>
Total for 2023	<u>3,000</u>	<u>3,000</u>

Blythswood Ireland Limited

Notes to the Financial Statements for the Year Ended 31 December 2024

9 Net incoming/outgoing resources

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

	2024 £	2023 £
Audit fees	3,560	3,000
(Profit)/Loss on disposal of fixed assets held for the charity's own use	-	2,196
Depreciation of fixed assets	<u>42,523</u>	<u>45,424</u>

10 Trustees remuneration and expenses

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

Mr A Kemp

Mr A Kemp received remuneration of £42,330 (2023: £39,803) during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

11 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
Staff costs during the year were:		
Wages and salaries	649,440	584,485
Pension costs	19,340	17,998
Other staff costs	-	870
	<u>668,780</u>	<u>603,353</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:

	2024 No	2023 No
Fundraising trading	33	33
Fundraising and marketing	<u>2</u>	<u>2</u>
	<u>35</u>	<u>35</u>

27 (2023 - 24) of the above employees participated in the Defined Contribution Pension Schemes.

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

Blythswood Ireland Limited

Notes to the Financial Statements for the Year Ended 31 December 2024

12 Auditors' remuneration

	2024 £	2023 £
Audit of the financial statements	<u>3,560</u>	<u>3,000</u>

13 Taxation

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

14 Tangible fixed assets

	Property £	Furniture and equipment £	Motor vehicles £	Total £
Cost				
At 1 January 2024	981,678	126,852	102,850	1,211,380
Additions	<u>-</u>	<u>4,540</u>	<u>-</u>	<u>4,540</u>
At 31 December 2024	<u>981,678</u>	<u>131,392</u>	<u>102,850</u>	<u>1,215,920</u>
Depreciation				
At 1 January 2024	371,495	94,779	49,845	516,119
Charge for the year	<u>19,604</u>	<u>9,668</u>	<u>13,251</u>	<u>42,523</u>
At 31 December 2024	<u>391,099</u>	<u>104,447</u>	<u>63,096</u>	<u>558,642</u>
Net book value				
At 31 December 2024	<u>590,579</u>	<u>26,945</u>	<u>39,754</u>	<u>657,278</u>
At 31 December 2023	<u>610,183</u>	<u>32,073</u>	<u>53,005</u>	<u>695,261</u>

Included within the net book value of property above is £540,938 (2023 - £555,028) in respect of freehold property and £49,641 (2023 - £55,156) in respect of leaseholds.

15 Stock

	2024 £	2023 £
Stocks	<u>1,361</u>	<u>1,271</u>

Blythswood Ireland Limited

Notes to the Financial Statements for the Year Ended 31 December 2024

16 Debtors

	2024 £	2023 £
Trade debtors	6,897	5,009
Prepayments	11,220	10,310
VAT recoverable	11,269	10,832
Other debtors	5,466	8,488
	<u>34,852</u>	<u>34,639</u>

17 Cash and cash equivalents

	2024 £	2023 £
Cash at bank	<u>398,893</u>	<u>417,622</u>

18 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	15,726	7,646
Other loans	34,557	76,563
Other taxation and social security	8,998	8,197
Other creditors	3,889	4,079
Accruals	18,813	30,197
	<u>81,983</u>	<u>126,682</u>

Creditors due within one year includes the following liabilities, on which security has been given by the charity:

	2024 £	2023 £
UCIT Loan	<u>24,557</u>	<u>66,563</u>

Secured on property

Blythswood Ireland Limited

Notes to the Financial Statements for the Year Ended 31 December 2024

19 Creditors: amounts falling due after one year

	2024	2023
	£	£
Other loans	<u>6,667</u>	<u>16,622</u>

Blythswood Ireland Limited

Notes to the Financial Statements for the Year Ended 31 December 2024

20 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £19,340 (2023 - £17,998).

21 Funds

	Balance at 1 January 2024 £	Incoming resources £	Resources expended £	Balance at 31 December 2024 £
Unrestricted funds				
General	1,005,489	1,170,055	(1,171,810)	1,003,734
Restricted funds	-	207	(207)	-
Total funds	<u>1,005,489</u>	<u>1,170,262</u>	<u>(1,172,017)</u>	<u>1,003,734</u>
	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Balance at 31 December 2023 £
Unrestricted funds				
General	973,069	1,119,913	(1,087,493)	1,005,489
Restricted funds	-	355	(355)	-
Total funds	<u>973,069</u>	<u>1,120,268</u>	<u>(1,087,848)</u>	<u>1,005,489</u>

Blythswood Ireland Limited

Notes to the Financial Statements for the Year Ended 31 December 2024

22 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 December 2024 £
Tangible fixed assets	657,278	657,278
Current assets	435,106	435,106
Current liabilities	(81,983)	(81,983)
Creditors over 1 year	(6,667)	(6,667)
Total net assets	<u>1,003,734</u>	<u>1,003,734</u>
	Unrestricted funds General £	Total funds at 31 December 2023 £
Tangible fixed assets	695,261	695,261
Current assets	453,532	453,532
Current liabilities	(126,682)	(126,682)
Creditors over 1 year	(16,622)	(16,622)
Total net assets	<u>1,005,489</u>	<u>1,005,489</u>

Blythswood Ireland Limited

Northern Ireland - Charity number 104515

Accounts

Blythswood Ireland Limited

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

	Note	Unrestricted £	Restricted £	Total 2023 £
Income and Endowments from:				
Donations and legacies	3	44,852	355	45,207
Charitable activities	4	12,849	-	12,849
Other trading activities	5	1,062,162	-	1,062,162
Other income		50	-	50
Total Income		<u>1,119,913</u>	<u>355</u>	<u>1,120,268</u>
Expenditure on:				
Raising funds	6	(880,645)	-	(880,645)
Charitable activities	7	<u>(206,848)</u>	<u>(355)</u>	<u>(207,203)</u>
Total Expenditure		<u>(1,087,493)</u>	<u>(355)</u>	<u>(1,087,848)</u>
Net income		<u>32,420</u>	<u>-</u>	<u>32,420</u>
Net movement in funds		32,420	-	32,420
Reconciliation of funds				
Total funds brought forward		<u>973,069</u>	<u>-</u>	<u>973,069</u>
Total funds carried forward	21	<u>1,005,489</u>	<u>-</u>	<u>1,005,489</u>

The notes on pages 16 to 29 form an integral part of these financial statements.

Blythswood Ireland Limited

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

Prior Year 2022

	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
Income and Endowments from:				
Donations and legacies	3	31,336	43,132	74,468
Charitable activities	4	11,753	-	11,753
Other trading activities	5	1,019,057	-	1,019,057
Other income		864	-	864
Total income		1,063,010	43,132	1,106,142
Expenditure on:				
Raising funds	6	(784,172)	(4,985)	(789,157)
Charitable activities	7	(114,996)	(43,132)	(158,128)
Total expenditure		(899,168)	(48,117)	(947,285)
Net income/(expenditure)		163,842	(4,985)	158,857
Net movement in funds		163,842	(4,985)	158,857
Reconciliation of funds				
Total funds brought forward		809,227	4,985	814,212
Total funds carried forward	21	973,069	-	973,069

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2021 is shown in note 21.

Blythswood Ireland Limited

(Registration number: NI050683)
Balance Sheet as at 31 December 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	14	695,261	713,223
Current assets			
Stocks	15	1,271	1,290
Debtors	16	34,639	30,919
Cash at bank and in hand	17	417,622	412,778
		453,532	444,987
Creditors: Amounts falling due within one year	18	(126,682)	(120,288)
Net current assets		326,850	324,699
Total assets less current liabilities		1,022,111	1,037,922
Creditors: Amounts falling due after more than one year	19	(16,622)	(64,853)
Net assets		1,005,489	973,069
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		1,005,489	973,069
Total funds	21	1,005,489	973,069

The financial statements on pages 12 to 29 were approved by the trustees, and authorised for issue on 4 June 2024 and signed on their behalf by:


.....
Mr JM Campbell
Trustee

Blythswood Ireland Limited

Statement of Cash Flows for the Year Ended 31 December 2023

	Note	2023 £	2022 £
Cash flows from operating activities			
Net cash income		32,420	158,857
Adjustments to cash flows from non-cash items			
Depreciation	6	45,424	30,408
Loss on disposal of fixed assets held for the charity's own use	9	2,196	(1,625)
		<u>80,040</u>	<u>187,640</u>
Working capital adjustments			
Decrease in stocks	15	19	-
(Increase)/decrease in debtors	16	(3,720)	1,736
Increase in creditors	18	7,607	13,723
Net cash flows from operating activities		<u>83,946</u>	<u>203,099</u>
Cash flows from investing activities			
Purchase of tangible fixed assets	14	(29,659)	(69,770)
Sale of tangible fixed assets		1	4,000
Net cash flows from investing activities		<u>(29,658)</u>	<u>(65,770)</u>
Cash flows from financing activities			
Repayment of loans and borrowings	18	(49,444)	(54,305)
Net increase in cash and cash equivalents		4,844	83,024
Cash and cash equivalents at 1 January		<u>412,778</u>	<u>329,754</u>
Cash and cash equivalents at 31 December		<u>417,622</u>	<u>412,778</u>

All of the cash flows are derived from continuing operations during the above two periods.

Blythswood Ireland Limited

Notes to the Financial Statements for the Year Ended 31 December 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:

93 Templepatrick Road

Ballyclare

Co Antrim

BT39 9RQ

These financial statements were authorised for issue by the trustees on 4 June 2024.

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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Blythswood Ireland Limited 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.

Going concern

The trustees consider that 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.

Judgements

In the application of the Charity's accounting policies, trustees are required to make judgements regarding the market value of specific donated items which are recognised in the statement of financial activities. These judgements are based on the estimated market values of the equipment and goods.

The judgements are reviewed on an ongoing basis.

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.

Blythswood Ireland Limited

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

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Expenditure

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

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.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

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.

Tangible fixed assets

Individual fixed assets costing £100.00 or more are initially recorded at cost.

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:

Blythswood Ireland Limited

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

Asset class	Depreciation method and rate
Freehold property	Straight line over fifty years
Leasehold property	10% Reducing balance
Furniture and equipment	25% Reducing balance
Motor vehicles	25% Reducing balance

Impairment of fixed assets

Assets not carried at fair value are also reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. Value in use is defined as the present value of the future pre-tax and interest cash flows obtainable as a result of the asset's continued use. The pre-tax and interest cash flows are discounted using a pre-tax discount rate that represents the current market risk free rate and the risks inherent in the asset. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units).

If the recoverable amount of the asset (or asset's cash generating unit) is estimated to be lower than the carrying amount, the carrying amount is reduced to its recoverable amount. An impairment loss is recognised in the statement of financial activities.

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow-moving stocks. Cost is determined using the first-in, first-out (FIFO).

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Blythswood Ireland Limited

Notes to the Financial Statements for the Year Ended 31 December 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.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustee's 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.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Blythswood Ireland Limited

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

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Donations and legacies;				
Donations from individuals	21,872	355	22,227	60,991
Gift aid reclaimed	22,980	-	22,980	13,477
	44,852	355	45,207	74,468

Blythswood Ireland Limited

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

4 Income from charitable activities

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Supply of goods and services	12,849	12,849	11,753

5 Income from other trading activities

	Unrestricted funds General £	Total funds £
Trading income;		
Shop income from sale of donated goods and services	1,060,122	1,060,122
Property rental income	2,040	2,040
Total for 2023	1,062,162	1,062,162
Total for 2022	1,019,057	1,019,057

6 Expenditure on raising funds

Costs of trading activities

a)

	Note	Unrestricted General £	Total 2023 £	Total 2022 £
Fundraising trading costs;				
Fundraising		143,496	143,496	128,616
Costs of goods sold		1,875	1,875	773
Depreciation, amortisation and other similar costs		47,620	47,620	28,784
Other direct costs of activities for generating funds		83,804	83,804	86,041
Allocated support costs	8	603,850	603,850	544,943
		880,645	880,645	789,157

Blythswood Ireland Limited

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

7 Expenditure on charitable activities

		Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Overseas Aid		149,020	355	149,375	109,919
Staff costs		47,406	-	47,406	39,296
Allocated support costs	8	7,422	-	7,422	6,288
Governance costs	8	3,000	-	3,000	2,625
		<u>206,848</u>	<u>355</u>	<u>207,203</u>	<u>158,128</u>

In addition to the expenditure analysed above, there are also governance costs of £3,000 (2022 - £2,625) which relate directly to charitable activities. See note 8 for further details.

Blythswood Ireland Limited

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

8 Analysis of governance and support costs

Support costs allocated to raising funds

		Staff costs	Administratio n costs	Other support costs	Total funds
	Basis of allocation	£	£	£	£
Costs of trading activities	A	555,947	38,951	16,699	611,597
Total for 2023		555,947	38,951	16,699	611,597
Total for 2022		504,915	19,690	20,338	544,943

Support costs allocated to charitable activities

		Administration costs	Other support costs	Total funds
	Basis of allocation	£	£	£
Overseas Aid	A	2,647	1,064	3,711
UK & Ireland support projects	A	2,647	1,064	3,711
Total for 2023		5,294	2,128	7,422
Total for 2022		4,318	1,970	6,288

Basis of allocation

Reference

A

Audit fees

Audit of the financial statements

Total for 2023

Total for 2022

Blythswood Ireland Limited

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

9 Net incoming/outgoing resources

Net incoming resources for the year include:

	2023 £	2022 £
Audit fees	3,000	2,625
(Profit)/Loss on disposal of fixed assets held for the charity's own use	2,196	(1,625)
Depreciation of fixed assets	45,424	30,409

10 Trustees remuneration and expenses

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

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

11 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
Staff costs during the year were:		
Wages and salaries	584,485	528,510
Pension costs	17,998	15,701
Other staff costs	870	-
	603,353	544,211

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
Fundraising trading	33	34
Fundraising and marketing	2	2
	35	36

24 (2022 - 22) of the above employees participated in the Defined Contribution Pension Schemes.

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

12 Auditors' remuneration

	2023 £	2022 £
Audit of the financial statements	3,000	2,625

Blythswood Ireland Limited

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

13 Taxation

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

14 Tangible fixed assets

	Property £	Furniture and equipment £	Motor vehicles £	Total £
Cost				
At 1 January 2023	981,678	97,193	119,050	1,197,921
Additions	-	29,659	-	29,659
Disposals	-	-	(16,200)	(16,200)
At 31 December 2023	981,678	126,852	102,850	1,211,380
Depreciation				
At 1 January 2023	351,276	87,387	46,035	484,698
Charge for the year	20,219	7,392	17,813	45,424
Eliminated on disposals	-	-	(14,003)	(14,003)
At 31 December 2023	371,495	94,779	49,845	516,119
Net book value				
At 31 December 2023	610,183	32,073	53,005	695,261
At 31 December 2022	630,402	9,806	73,015	713,223

Included within the net book value of property above is £555,028 (2022 - £569,117) in respect of freehold property and £55,156 (2022 - £61,285) in respect of leaseholds.

15 Stock

	2023 £	2022 £
Stocks	1,271	1,290

Blythswood Ireland Limited

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

16 Debtors

	2023 £	2022 £
Trade debtors	5,009	36
Prepayments	10,310	3,852
VAT recoverable	10,832	24,010
Other debtors	8,488	3,021
	<u>34,639</u>	<u>30,919</u>

17 Cash and cash equivalents

	2023 £	2022 £
Cash at bank	<u>417,622</u>	<u>412,778</u>

18 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	7,646	9,681
Other loans	76,563	77,776
Other taxation and social security	8,197	8,540
Other creditors	4,079	4,434
Accruals	30,197	19,857
	<u>126,682</u>	<u>120,288</u>

Creditors due within one year includes the following liabilities, on which security has been given by the charity:

	2023 £	2022 £
UCIT Loan	<u>66,563</u>	<u>67,776</u>

Secured on property

Blythswood Ireland Limited

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

19 Creditors: amounts falling due after one year

	2023	2022
	£	£
Other loans	<u>16,622</u>	<u>64,853</u>

Creditors amounts falling due after more than one year includes the following liabilities, on which security has been given by the charity:

	2023	2022
	£	£
UCIT Loan	<u>-</u>	<u>39,020</u>

Secured on property

Blythswood Ireland Limited

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

20 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £17,998 (2022 - £15,701).

21 Funds

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Balance at 31 December 2023 £
Unrestricted funds				
General	973,069	1,119,913	(1,087,493)	1,005,489
Restricted funds	-	355	(355)	-
Total funds	973,069	1,120,268	(1,087,848)	1,005,489
	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Balance at 31 December 2022 £
Unrestricted funds				
General	809,227	1,063,010	(899,168)	973,069
Restricted funds	4,985	43,132	(48,117)	-
Total funds	814,212	1,106,142	(947,285)	973,069

Blythswood Ireland Limited

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

22 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 December 2023 £
Tangible fixed assets	695,261	695,261
Current assets	453,532	453,532
Current liabilities	(126,682)	(126,682)
Creditors over 1 year	(16,622)	(16,622)
Total net assets	1,005,489	1,005,489
	Unrestricted funds General £	Total funds at 31 December 2022 £
Tangible fixed assets	713,223	713,223
Current assets	444,987	444,987
Current liabilities	(120,288)	(120,288)
Creditors over 1 year	(64,853)	(64,853)
Total net assets	973,069	973,069

Blythswood Ireland Limited

Northern Ireland - Charity number 104515

Annual report

Blythwood Ireland Limited

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 December 2023.

Trustees

Mr JM Campbell

Mr JA Campbell

Mr AH Swanson

Mr N Hawthorne

Mr J Ross

General information

Blythwood Ireland Limited is a Christian charity which seeks to share the Gospel, to help those in need, to further educate and alleviate distress and poverty at home and abroad.

The principal place of business and the registered office is situated at 93 Templepatrick Road, Ballyclare, Co Antrim. The charity's operations include one warehouse and eight charity shops located in different areas of Northern Ireland which receive and sell donated goods in order to fund its charitable activities.

A description of the charity's operations and its principal activities are included in 'activities in the year' on page 3. The trustees who served during the period and other reference and administration information can be found on page 1.

Objectives and activities

Objects and aims

The charitable objects of the charity are the advancement of the Christian religion, the relief of poverty by the sale and distribution of donated goods and the advancement of education for the public benefit, particularly for poor and disadvantaged children.

The charity's principal activities continue to be ministering to people's spiritual and physical needs by providing relief supplies and supporting projects in Northern Ireland, Eastern European and other countries.

Blythswood Ireland Limited

Trustees' Report

Activities in the year

The trading activities of the retail operation continued to grow during 2023, allowing us to continue to work with our existing partners, Blythswood Romania, Blythswood Serbia and our major partner Blythswood Care (UK).

During the financial year 2023, the charity financed and sent out 10,893 filled Shoeboxes, which were delivered via the Blythswood Care Shoe Box Appeal, to project partners in Romania for distribution to groups of poor and needy children and adults. These boxes were collected from individual supporters, schools, churches, and other groups in the Province. They were collected and delivered to Ballyclare Hub, our main sorting centre, where each box was checked and repacked by our excellent group of volunteers and staff who recorded over many hours of voluntary time. The value of goods in these shoeboxes was approximately £272,325. Twelve boxes of blankets were also sent out with Shoebox loads to Ukraine.

Cash donations collected for the Shoe Box Appeal and forwarded to Blythswood Care in Scotland from Northern Ireland contributors amounted to £39,125 during this financial year.

The charity also donated goods to local good causes which included the Blythswood Ireland Homecare Project, through which we were able to assist with a number of requests to supply furniture and other household goods to needy families referred to us by social services, MLA's, local councillors and CAP (Christians against poverty). The value of these goods was £4,384.

Three local charities received donations as follows – Yellow Ribbon Suicide Prevention £2,000; Doc Café Belfast £1,000; and The Cithrah Foundation £2,000.

Activities of our Partnership Fund – supporting Blythswood Care projects – with donations of £142,634 - £14,200 to World Outreach Initiative, Burundi to support their Christian Radio Station; £34,159 for Cornerstone Ministries, in Mumbai, India; £8,400 to Life Through Sports in Pakistan; £25,000 to Blythswood Serbia; £10,875 to Sargy, Kenya; and, £50,000 for the Ukraine Appeal.

We continue to improve and develop our shop operation and eight shops continue to operate in the Province.

A dedicated body of volunteers continue to be a vital part of our organisation at the Ballyclare Hub sorting shoeboxes, and in the shops throughout the Province. The approximate value of their contribution for the year is estimated to be more than £99,924.

The value of charitable contributions to various activities can be summarised as follows:

Shoebox appeal £39,125

Local gift boxes distributed to five charities - £5,000

Overseas donations from our Partnership Account - £142,634

Gift in kind donations values at - £272,325

Blythswood Ireland Limited

Trustees' Report

Public benefit

We help to provide food and clothing to alleviate hunger and poverty suffered by those who live in or near to the project partners that we support in Eastern Europe. We also help to give life skills to those people and this in turn helps them as they seek to move out beyond their current environment and seek further education and employment, therefore improving their wellbeing and quality of life.

We try to alleviate poverty at home by providing furniture and household items to broken families who are then able to use their limited finances to better effect.

These benefits can be demonstrated by testimonials from recipients that are published in Blythswood News and by the regular attendances at the centres operated by the project partners that we support. Children and young people are clothed and fed at many of our supported facilities. Some of the facilities have benefitted from building teams who have made improvements to the fabric of the buildings, but all of this work is undertaken to improve the facilities so that all those who attend will benefit from the improvements and have better conditions in which to learn, eat and mix socially with others, thereby improving their quality of life.

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2008 to have due regard to the public benefit guidance published by The Charity Commission for Northern Ireland.

Financial review

The results for the period are detailed on page 12 of the financial statements. The net incoming resources for 12 months to 31 December 2023 is £32,420 (12 months to 31 December 2022 net incoming resources of £158,857).

Our trading income from 1 January to 31st December 2023 was £1,062,162. (£1,019,057 in 1 January to 31 December 2022).

Policy on reserves

The charity is founded on the basis of Christian beliefs. The trustees do not consider it appropriate to retain significant surpluses but have faith that the needs of the charity will be met as they arise. On a day-to-day basis, the charity has established a policy whereby the charity maintains sufficient levels of cash to continue current activities for 2 to 3 months before utilising the remaining unrestricted reserves to fund the organisation for up to 6 months based on the current year's total expenditure.

The trustees consider that reserves maintained at this level will ensure that in the event of a significant drop in income they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Going concern

The financial statements have been prepared on a going concern basis.

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.

Blythswood Ireland Limited

Trustees' Report

Structure, governance and management

Recruitment and appointment of trustees

Trustees (who are the directors of Blythswood Ireland Limited) are appointed by the members and hold office for an indefinite term.

Induction and training of trustees

All trustees receive information outlining the responsibilities of trustees/directors and are invited to take part in external governance training.

Decisions regarding strategic development and organisational outputs and outcomes are decided by the trustees, on advice of senior staff. All expenditure is monitored by the trustees/directors and in line with and documented financial procedures.

Organisational structure

The organisation is a charitable company limited by guarantee, incorporated on 13 May 2004, registered with the Charity Commission of Northern Ireland and with HM Revenue and Customs. The objects and powers of the company are governed by its Articles of Association.

For many years the company has worked in partnership with Blythswood Care (a company registered in Scotland number SC583493 with Scottish Charity number SC048001). Blythswood Care is the sole member of the company.

Future Plans

In 2024 and beyond, Blythswood Ireland Limited will continue to raise funds through trading in charity shops to support the projects of Blythswood Care. Currently there are eight charity shops in Northern Ireland and we aim to increase the number of shops over the next few years. There are key towns in Northern Ireland where we are investigating premises.

Over the past two years, the surplus in the organisation has been administered more generously to support the work of Blythswood Care. We anticipate we will continue to reduce that surplus to a managed level which could be used to see the organisation through any more difficult cashflow issues which may arise in the future.

Blythswood Ireland Limited

Trustees' Report

Major risks and management of those risks

Risk Management

Blythswood Ireland Limited maintains a risk management system which seeks to identify and prioritise any risks to its activities and the delivery of its objectives and puts in place measures proportionate to the management of those risks. The main risks are categorised as:

Generating sufficient income

Ensuring the income of the charity exceeds the costs of the charity and continuing financial support of ongoing charitable projects.

Reputation risk

Ensuring that the organisation is associated/involved with reputable charitable projects.

Key management and personnel

Retention of key management and experienced personnel.

Failure to respond to changing environment

The risk that the organisation does not take a proactive approach to change.

Reappointment of auditor

The auditors TB Millar & Co are deemed to be reappointed under section 487(2) of the Companies Act 2006.

The annual report was approved by the trustees of the charity on 4 June 2024 and signed on its behalf by:


.....
Mr JM Campbell
Trustee

Blythswood Ireland Limited

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Blythswood Ireland Limited 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". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

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;
- 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.

Approved by the trustees of the charity on 4 June 2024 and signed on its behalf by:



.....
Mr JM Campbell
Trustee

Blythswood Ireland Limited

Northern Ireland - Charity number 104515

Annual return

Blythswood Ireland Limited

Independent Auditor's Report to the Members of Blythswood Ireland Limited

Opinion

We have audited the financial statements of Blythswood Ireland Limited (the 'charity') for the year ended 31 December 2023, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out in note to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

Blythswood Ireland Limited

Independent Auditor's Report to the Members of Blythswood Ireland Limited

We have nothing to report in this regard.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustee's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities (set out on page 7), the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Blythswood Ireland Limited

Independent Auditor's Report to the Members of Blythswood Ireland Limited

We considered the opportunities and incentives that may exist within the Charity for fraud and identified the greatest potential for fraud in relation to revenue recognition and payment of amounts from the Charity. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks that the Charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included Companies Act 2006, Charities Act (NI) 2008 and guidance provided by the Charity Commission for Northern Ireland.

In addition, we considered provisions of relevant laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the Charity's ability to operate or to avoid a material penalty.

Our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- enquiring of management regarding actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance and reviewing regulatory correspondence with the Charity Commission for Northern Ireland;
- in addressing the risk of fraud through management override of controls we, tested the appropriateness of journal entries and other adjustments; assessed whether the judgements made in making accounting estimates are indicative of a potential bias; evaluated the business rationale of any significant transactions; and where possible obtained direct confirmation of balances independently from the relevant party.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

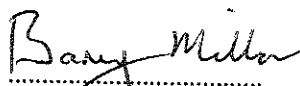
Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

Blythswood Ireland Limited

Independent Auditor's Report to the Members of Blythswood Ireland Limited

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Barry Millar (Senior Statutory Auditor)
For and on behalf of TB Millar & Co, Statutory Auditor

6 Doagh Road
Ballyclare
Co Antrim
BT39 9BG

4 June 2024

Blythswood Ireland Limited

Northern Ireland - Charity number 104515

Accounts

Blythswood Ireland Limited

Statement of Financial Activities for the Year Ended 31 December 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Total 2022 £
Income and Endowments from:				
Donations and legacies	3	31,336	43,132	74,468
Charitable activities	4	11,753	-	11,753
Other trading activities	5	1,019,057	-	1,019,057
Other income		864	-	864
Total Income		<u>1,063,010</u>	<u>43,132</u>	<u>1,106,142</u>
Expenditure on:				
Raising funds	6	(784,172)	(4,985)	(789,157)
Charitable activities	7	(114,996)	(43,132)	(158,128)
Total Expenditure		<u>(899,168)</u>	<u>(48,117)</u>	<u>(947,285)</u>
Net income/(expenditure)		<u>163,842</u>	<u>(4,985)</u>	<u>158,857</u>
Net movement in funds		163,842	(4,985)	158,857
Reconciliation of funds				
Total funds brought forward		<u>809,227</u>	<u>4,985</u>	<u>814,212</u>
Total funds carried forward	21	<u><u>973,069</u></u>	<u><u>-</u></u>	<u><u>973,069</u></u>

The notes on pages 16 to 29 form an integral part of these financial statements.

Blythswood Ireland Limited

Statement of Financial Activities for the Year Ended 31 December 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

Prior Year 2021

	Note	Unrestricted funds £	Restricted funds £	Total 2021 £
Income and Endowments from:				
Donations and legacies	3	26,627	-	26,627
Charitable activities	4	14,043	-	14,043
Other trading activities	5	654,068	-	654,068
Investment income		191	-	191
Other income		<u>288,614</u>	<u>-</u>	<u>288,614</u>
Total income		<u>983,543</u>	<u>-</u>	<u>983,543</u>
Expenditure on:				
Raising funds	6	(710,583)	(11,700)	(722,283)
Charitable activities	7	<u>(92,289)</u>	<u>-</u>	<u>(92,289)</u>
Total expenditure		<u>(802,872)</u>	<u>(11,700)</u>	<u>(814,572)</u>
Net income/(expenditure)		<u>180,671</u>	<u>(11,700)</u>	<u>168,971</u>
Net movement in funds		180,671	(11,700)	168,971
Reconciliation of funds				
Total funds brought forward		<u>628,556</u>	<u>16,685</u>	<u>645,241</u>
Total funds carried forward	21	<u><u>809,227</u></u>	<u><u>4,985</u></u>	<u><u>814,212</u></u>

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2021 is shown in note 21.

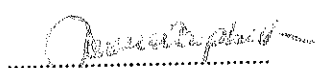
The notes on pages 16 to 29 form an integral part of these financial statements.

Blythswood Ireland Limited

(Registration number: NI050683)
Balance Sheet as at 31 December 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	14	713,223	676,236
Current assets			
Stocks	15	1,290	1,290
Debtors	16	30,919	32,655
Cash at bank and in hand	17	412,778	329,754
		444,987	363,699
Creditors: Amounts falling due within one year	18	(120,288)	(106,565)
Net current assets		324,699	257,134
Total assets less current liabilities		1,037,922	933,370
Creditors: Amounts falling due after more than one year	19	(64,853)	(119,158)
Net assets		973,069	814,212
Funds of the charity:			
Restricted income funds		-	4,985
Restricted funds			
Unrestricted income funds		973,069	809,227
Unrestricted funds			
Total funds	21	973,069	814,212

The financial statements on pages 12 to 29 were approved by the trustees, and authorised for issue on 23 May 2023 and signed on their behalf by:


Mr JM Campbell
Trustee

The notes on pages 16 to 29 form an integral part of these financial statements.

Blythswood Ireland Limited

Statement of Cash Flows for the Year Ended 31 December 2022

	Note	2022 £	2021 £
Cash flows from operating activities			
Net cash income		158,857	168,971
Adjustments to cash flows from non-cash items			
Depreciation	6	30,408	28,726
Investment income		-	(191)
Loss on disposal of fixed assets held for the charity's own use	9	<u>(1,625)</u>	<u>-</u>
		187,640	197,506
Working capital adjustments			
Increase in stocks	15	-	(990)
Decrease in debtors	16	1,736	42,254
Increase/(decrease) in creditors	18	<u>13,723</u>	<u>(18,638)</u>
Net cash flows from operating activities		<u>203,099</u>	<u>220,132</u>
Cash flows from investing activities			
Interest receivable and similar income		-	191
Purchase of tangible fixed assets	14	(69,770)	(7,450)
Sale of tangible fixed assets		<u>4,000</u>	<u>-</u>
Net cash flows from investing activities		<u>(65,770)</u>	<u>(7,259)</u>
Cash flows from financing activities			
Repayment of loans and borrowings	18	(54,305)	(62,939)
Repayment of capital element of finance leases and HP contracts		<u>-</u>	<u>(5,508)</u>
Net cash flows from financing activities		<u>(54,305)</u>	<u>(68,447)</u>
Net increase in cash and cash equivalents		83,024	144,426
Cash and cash equivalents at 1 January		<u>329,754</u>	<u>185,328</u>
Cash and cash equivalents at 31 December		<u><u>412,778</u></u>	<u><u>329,754</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

The notes on pages 16 to 29 form an integral part of these financial statements.

Blythswood Ireland Limited

Notes to the Financial Statements for the Year Ended 31 December 2022

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:

93 Templepatrick Road

Ballyclare

Co Antrim

BT39 9RQ

These financial statements were authorised for issue by the trustees on 23 May 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Blythswood Ireland Limited 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.

Going concern

The trustees consider that 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.

Judgements

In the application of the Charity's accounting policies, trustees are required to make judgements regarding the market value of specific donated items which are recognised in the statement of financial activities. These judgements are based on the estimated market values of the equipment and goods.

The judgements are reviewed on an ongoing basis.

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.

Blythswood Ireland Limited

Notes to the Financial Statements for the Year Ended 31 December 2022

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Expenditure

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

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.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

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.

Tangible fixed assets

Individual fixed assets costing £100.00 or more are initially recorded at cost.

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:

Blythswood Ireland Limited

Notes to the Financial Statements for the Year Ended 31 December 2022

Asset class	Depreciation method and rate
Freehold property	Straight line over fifty years
Leasehold property	10% Reducing balance
Furniture and equipment	25% Reducing balance
Motor vehicles	25% Reducing balance

Impairment of fixed assets

Assets not carried at fair value are also reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. Value in use is defined as the present value of the future pre-tax and interest cash flows obtainable as a result of the asset's continued use. The pre-tax and interest cash flows are discounted using a pre-tax discount rate that represents the current market risk free rate and the risks inherent in the asset. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units).

If the recoverable amount of the asset (or asset's cash generating unit) is estimated to be lower than the carrying amount, the carrying amount is reduced to its recoverable amount. An impairment loss is recognised in the statement of financial activities.

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Blythswood Ireland Limited

Notes to the Financial Statements for the Year Ended 31 December 2022

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.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

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.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Blythswood Ireland Limited

Notes to the Financial Statements for the Year Ended 31 December 2022

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2022 £	Total 2021 £
Donations and legacies;				
Donations from individuals	17,859	43,132	60,991	18,564
Gift aid reclaimed	13,477	-	13,477	8,063
	<u>31,336</u>	<u>43,132</u>	<u>74,468</u>	<u>26,627</u>

Blythswood Ireland Limited

Notes to the Financial Statements for the Year Ended 31 December 2022

4 Income from charitable activities

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Donated goods	-	-	5,718
Supply of goods and services	11,753	11,753	8,325
	<u>11,753</u>	<u>11,753</u>	<u>14,043</u>

5 Income from other trading activities

	Unrestricted funds General £	Total funds £
Trading income;		
Shop income from sale of donated goods and services	1,017,017	1,017,017
Property rental income	2,040	2,040
	<u>1,019,057</u>	<u>1,019,057</u>
Total for 2022	<u>654,068</u>	<u>654,068</u>
Total for 2021		

6 Expenditure on raising funds

a) Costs of trading activities

	Note	Unrestricted General £	Restricted £	Total 2022 £	Total 2021 £
Fundraising trading costs;					
Fundraising		128,616	-	128,616	136,857
Costs of good sold		773	-	773	2,059
Depreciation, amortisation and other similar costs		28,784	-	28,784	28,725
Other direct costs of activities for generating funds		81,056	4,985	86,041	69,506
Allocated support costs	8	<u>544,943</u>	<u>-</u>	<u>544,943</u>	<u>485,136</u>
		<u>784,172</u>	<u>4,985</u>	<u>789,157</u>	<u>722,283</u>

Blythswood Ireland Limited

Notes to the Financial Statements for the Year Ended 31 December 2022

7 Expenditure on charitable activities

	Note	Unrestricted funds General £	Restricted funds £	Total 2022 £	Total 2021 £
Overseas Aid		66,787	43,132	109,919	48,386
UK & Ireland support projects		-	-	-	5,718
Staff costs		39,296	-	39,296	29,527
Allocated support costs	8	6,288	-	6,288	6,158
Governance costs	8	2,625	-	2,625	2,500
		<u>114,996</u>	<u>43,132</u>	<u>158,128</u>	<u>92,289</u>

In addition to the expenditure analysed above, there are also governance costs of £2,625 (2021 - £2,500) which relate directly to charitable activities. See note 8 for further details.

Blythswood Ireland Limited

Notes to the Financial Statements for the Year Ended 31 December 2022

8 Analysis of governance and support costs

Support costs allocated to raising funds

		Staff costs £	Administration costs £	Other support costs £	Total funds £
Costs of trading activities	A	504,915	19,690	20,338	544,943
Total for 2022		<u>504,915</u>	<u>19,690</u>	<u>20,338</u>	<u>544,943</u>
Total for 2021		<u>447,609</u>	<u>20,253</u>	<u>17,274</u>	<u>485,136</u>

Support costs allocated to charitable activities

	Basis of allocation	Administration costs £	Other support costs £	Total funds £
Overseas Aid	A	2,159	985	3,144
UK & Ireland support projects	A	2,159	985	3,144
Total for 2022		<u>4,318</u>	<u>1,970</u>	<u>6,288</u>
Total for 2021		<u>5,364</u>	<u>794</u>	<u>6,158</u>

Basis of allocation

Reference	Method of allocation
A	Percentage of administration costs

Governance costs

	Unrestricted funds General £	Total funds £
Audit fees		
Audit of the financial statements	2,625	2,625
Total for 2022	<u>2,625</u>	<u>2,625</u>
Total for 2021	<u>2,500</u>	<u>2,500</u>

Blythswood Ireland Limited

Notes to the Financial Statements for the Year Ended 31 December 2022

9 Net incoming/outgoing resources

Net incoming resources for the year include:

	2022 £	2021 £
Audit fees	2,625	2,500
(Profit)/Loss on disposal of fixed assets held for the charity's own use	(1,625)	-
Depreciation of fixed assets	<u>30,409</u>	<u>28,725</u>

10 Trustees remuneration and expenses

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

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

11 Staff costs

The aggregate payroll costs were as follows:

	2022 £	2021 £
Staff costs during the year were:		
Wages and salaries	528,510	464,072
Pension costs	<u>15,701</u>	<u>13,064</u>
	<u>544,211</u>	<u>477,136</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:

	2022 No	2021 No
Fundraising trading	34	35
Fundraising and marketing	<u>2</u>	<u>2</u>
	<u>36</u>	<u>37</u>

22 (2021 - 22) of the above employees participated in the Defined Contribution Pension Schemes.

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

12 Auditors' remuneration

	2022 £	2021 £
Audit of the financial statements	<u>2,625</u>	<u>2,500</u>

Blythswood Ireland Limited

Notes to the Financial Statements for the Year Ended 31 December 2022

13 Taxation

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

14 Tangible fixed assets

	Property £	Furniture and equipment £	Motor vehicles £	Total £
Cost				
At 1 January 2022	981,678	96,423	71,850	1,149,951
Additions	-	770	69,000	69,770
Disposals	-	-	(21,800)	(21,800)
At 31 December 2022	<u>981,678</u>	<u>97,193</u>	<u>119,050</u>	<u>1,197,921</u>
Depreciation				
At 1 January 2022	330,378	83,841	59,496	473,715
Charge for the year	20,898	3,546	5,964	30,408
Eliminated on disposals	-	-	(19,425)	(19,425)
At 31 December 2022	<u>351,276</u>	<u>87,387</u>	<u>46,035</u>	<u>484,698</u>
Net book value				
At 31 December 2022	<u>630,402</u>	<u>9,806</u>	<u>73,015</u>	<u>713,223</u>
At 31 December 2021	<u>651,300</u>	<u>12,582</u>	<u>12,354</u>	<u>676,236</u>

Included within the net book value of property above is £569,117 (2021 - £583,207) in respect of freehold property and £61,285 (2021 - £68,094) in respect of leaseholds.

15 Stock

	2022 £	2021 £
Stocks	<u>1,290</u>	<u>1,290</u>

Blythswood Ireland Limited

Notes to the Financial Statements for the Year Ended 31 December 2022

16 Debtors

	2022 £	2021 £
Trade debtors	36	(19)
Prepayments	3,852	10,644
VAT recoverable	24,010	11,098
Other debtors	3,021	10,932
	<u>30,919</u>	<u>32,655</u>

17 Cash and cash equivalents

	2022 £	2021 £
Cash at bank	<u>412,778</u>	<u>329,754</u>

18 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	9,681	477
Other loans	77,776	77,776
Other taxation and social security	8,540	5,285
Other creditors	4,434	2,971
Accruals	19,857	20,056
	<u>120,288</u>	<u>106,565</u>

Creditors due within one year includes the following liabilities, on which security has been given by the charity:

	2022 £	2021 £
UCIT Loan	<u>67,776</u>	<u>67,776</u>
Secured on property		

Blythswood Ireland Limited

Notes to the Financial Statements for the Year Ended 31 December 2022

19 Creditors: amounts falling due after one year

	2022 £	2021 £
Other loans	<u>64,853</u>	<u>119,158</u>

Creditors amounts falling due after more than one year includes the following liabilities, on which security has been given by the charity:

	2022 £	2021 £
UCIT Loan	<u>39,020</u>	<u>84,158</u>

Secured on property

Blythwood Ireland Limited

Notes to the Financial Statements for the Year Ended 31 December 2022

20 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £15,701 (2021 - £13,064).

21 Funds

	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Balance at 31 December 2022 £
Unrestricted funds				
General	809,227	1,063,010	(899,168)	973,069
Restricted funds	<u>4,985</u>	<u>43,132</u>	<u>(48,117)</u>	<u>-</u>
Total funds	<u>814,212</u>	<u>1,106,142</u>	<u>(947,285)</u>	<u>973,069</u>
	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Balance at 31 December 2021 £
Unrestricted funds				
General	628,556	983,543	(802,872)	809,227
Restricted funds	<u>16,685</u>	<u>-</u>	<u>(11,700)</u>	<u>4,985</u>
Total funds	<u>645,241</u>	<u>983,543</u>	<u>(814,572)</u>	<u>814,212</u>

Blythswood Ireland Limited

Notes to the Financial Statements for the Year Ended 31 December 2022

22 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 December 2022 £
Tangible fixed assets	713,223	713,223
Current assets	444,987	444,987
Current liabilities	(120,288)	(120,288)
Creditors over 1 year	(64,853)	(64,853)
Total net assets	<u>973,069</u>	<u>973,069</u>

	Unrestricted funds General £	Restricted funds £	Total funds at 31 December 2021 £
Tangible fixed assets	676,236	-	676,236
Current assets	358,714	4,985	363,699
Current liabilities	(106,565)	-	(106,565)
Creditors over 1 year	(119,158)	-	(119,158)
Total net assets	<u>809,227</u>	<u>4,985</u>	<u>814,212</u>

Blythswood Ireland Limited

Northern Ireland - Charity number 104515

Annual report

Blythswood Ireland Limited

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 December 2022.

Trustees	Mr JM Campbell
	Mr JA Campbell
	Mr AH Swanson
	Mr N Hawthorne

General information

Blythswood Ireland Limited is a Christian charity which seeks to share the Gospel, to help those in need, to further education and alleviate distress and poverty at home and abroad.

The principal place of business and the registered office is situated at 93 Templepatrick Road, Ballyclare, Co Antrim. The charity's operations include one warehouse and eight charity shops located in different areas of Northern Ireland which receive and sell donated goods in order to fund its charitable activities.

A description of the charity's operations and its principal activities are included in 'activities in the year' on page 3. The trustees who served during the period and other reference and administration information can be found on page 1.

Objectives and activities

Objects and aims

The charitable objects of the charity are the advancement of the Christian religion, the relief of poverty by the sale and distribution of donated goods and the advancement of education for the public benefit, particularly for poor and disadvantaged children.

The charity's principal activities continue to be ministering to people's spiritual and physical needs, in the provision of relief supplies and in assisting the development of projects in Northern Ireland, Eastern Europe and other countries.

Blythswood Ireland Limited

Trustees' Report

Activities in the year

2022 was an encouraging year with trading returning to some for of normality after two years of disruption through the Global Pandemic.

We continue to work with our existing partners, Blythswood Romania, Blythswood Serbia and our major partner Blythswood Care (UK).

In September we celebrated 25 years of Blythswood's work in Ireland with an Afternoon Tea in Banbridge. The following day a Buffet Supper was held in Ballyclare, where almost one hundred friends, supporters and staff gathered to give thanks for all that has been achieved in Blythswood Care through the faithful involvement of many from around the Province.

Blythswood Care responded to the war in Ukraine by launching an Emergency Appeal. Supporters from Northern Ireland donated £29,032 to this appeal and customers in our shops donated a further £10,156 during the year.

During the financial year 2022 the charity financed and sent out 10,938 filled Shoeboxes, which were delivered via the Blythswood Care Shoe Box Appeal to project partners in Romania for distribution to groups of poor and needy children and adults in those countries. These boxes were collected from individual supporters, schools, churches, and other groups in the Province. They were collected and delivered to Ballyclare Hub, our main sorting centre, where each box was checked and repacked by our excellent group of volunteers and staff who recorded over 1,101 hours of voluntary time. The value of goods in these shoeboxes was approximately £273,450. 350 blankets were also sent out with Shoebox loads to Ukraine.

Cash donations collected for the Shoe Box Appeal and forwarded to Blythswood Care in Scotland from Northern Ireland contributors amounted to £41,349 during this financial year.

The charity also donated goods to local good causes which included the Blythswood Ireland Homecare Project, through which we were able to assist with a number of requests to supply furniture and other household goods to needy families referred to us by social services, MLA's, local councillors and CAP (Christians against poverty). The value of these goods is £8,386.

Five local charities received donations of £1,000 each - Yellow Ribbon Suicide Prevention; Doc Café Belfast; Belfast Street Pastors; Monkstown Village Initiatives; and The Cithrah Foundation.

Activities of our Partnership Group - supporting Blythswood Care projects - with donations of £59,935 - £13,000 to World Outreach Initiative, Burundi to support their Christian Radio Station; £27,935 for Cornerstone Ministries, in Mumbai, India; £7,700 to Life Through Sports in Pakistan; £8,000 to Solid Rock Foundation, Pakistan; and £3,300 for pastoral support in Pakistan

We continue to improve and develop our shop operation and eight shops continue to operate in the Province.

We closed the Antrim shop in August 2021, but we hope to identify an alternative retail outlet in Antrim or elsewhere in 2022.

Blythwood Ireland Limited

Trustees' Report

A dedicated body of volunteers continue to be a vital part of our organisation at the Ballyclare Hub sorting shoeboxes, and in the shops throughout the Province. The approximate value of their contribution for the year is estimated to be more than £108,609.

The value of charitable contributions to various activities can be summarised as follows:

Shoebox appeal £41,349

Local gift boxes distributed to five charities - £5,000

Overseas donations from our Partnership Account - £59,935

Gift in kind donations valued at - £273,450

"Give praise to the LORD, proclaim his name; make known among the nations what he has done, and proclaim that his name is exalted. Sing to the LORD, for he has done glorious things, let this be known to all the world."
Isaiah 12: 4 & 5

Public benefit

We help to provide food and clothing to alleviate hunger and poverty suffered by those who live in or near to the project partners that we support in Eastern Europe. We also help to give lifeskills to those people and this in turn will help them as they seek to move out beyond their current environment and seek further education and employment therefore improving their wellbeing and quality of life.

We try to alleviate poverty at home by providing furniture and household items to broken families who are then able to use their limited finances to better effect.

These benefits can be demonstrated by testimonials from recipients that are published in Blythwood News and by the regular attendances at the centres operated by the project partners that we support. Children and young people are clothed and fed at many of our supported facilities. Some of the facilities have benefitted from building teams who have made improvements to the fabric of the buildings, but all of this work is undertaken to improve the facilities so that all those who attend will benefit from the improvements and have better conditions in which to learn, eat and mix socially with others thereby improving their quality of life.

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2008 to have due regard to the public benefit guidance published by The Charity Commission for Northern Ireland.

Financial review

The results for the period are detailed on page 12 of the financial statements. The net incoming resources for 12 months to 31 December 2022 is £158,857 (12 months to 31 December 2021 net incoming resources of £168,971).

Our trading income from 1 January to 31st December 2022 was £1,019,057. (£654,068 in 1 January to 31 December 2021).

Blythwood Ireland Limited

Trustees' Report

Policy on reserves

The charity is founded on the basis of Christian beliefs. The trustees do not consider it appropriate to retain surpluses, but have faith that the needs of the charity will be met as they arise. On a day to day basis, the charity has established a policy whereby the charity maintains sufficient levels of cash to continue current activities for 2 to 3 months before utilising the remaining unrestricted reserves to fund the organisation for up to 6 months based on the current years total expenditure.

The trustees consider that reserves maintained at this level will ensure that, in the event of a significant drop in income, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised.

This level of reserves has been maintained throughout the year.

Going concern

The financial statements have been prepared on a going concern basis.

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.

Structure, governance and management

Recruitment and appointment of trustees

Trustees (who are the directors of Blythwood Ireland Limited) are appointed by the members and hold office for an indefinite term.

Induction and training of trustees

All trustees receive information outlining the responsibilities of trustees/directors and are invited to take part in external governance training.

Decisions regarding strategic development and organisational outputs and outcomes are decided by the trustees, on advice of senior staff. All expenditure is monitored by the trustees/directors and in line with and documented financial procedures.

Organisational structure

The organisation is a charitable company limited by guarantee, incorporated on 13 May 2004, registered with the Charity Commission of Northern Ireland and with HM Revenue and Customs. The objects and powers of the company are governed by its Articles of Association.

For many years the company has worked in partnership with Blythwood Care (a company registered in Scotland number SC583493 with Scottish Charity number SC048001). Blythwood Care is the sole member of the company.

Blythwood Ireland Limited

Trustees' Report

Major risks and management of those risks

Risk Management

Blythwood Ireland Limited maintains a risk management system, which seeks to identify and prioritise any risks to its activities and the delivery of its objectives, and puts in place measures proportionate to the management of those risks. The main risks are categorised as:

Generating sufficient income

Ensuring the income of the charity exceeds the costs of the charity and continuing financial support of ongoing charitable projects.

Reputation risk

Ensuring that the organisation is associated/involved with reputable charitable projects.

Key management and personnel

Retention of key management and experienced personnel.

Failure to respond to changing environment

The risk that the organisation does not take a proactive approach to change.

Reappointment of auditor

The auditors TB Millar & Co are deemed to be reappointed under section 487(2) of the Companies Act 2006.

The annual report was approved by the trustees of the charity on 23 May 2023 and signed on its behalf by:



Mr JM Campbell
Trustee

Blythswood Ireland Limited

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Blythswood Ireland Limited 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". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

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;
- 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.

Approved by the trustees of the charity on 23 May 2023 and signed on its behalf by:


Mr JM Campbell
Trustee

Blythswood Ireland Limited

Northern Ireland - Charity number 104515

Annual return

Blythswood Ireland Limited

Independent Auditor's Report to the Members of Blythswood Ireland Limited

Opinion

We have audited the financial statements of Blythswood Ireland Limited (the 'charity') for the year ended 31 December 2022, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out in note to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

Blythswood Ireland Limited

Independent Auditor's Report to the Members of Blythswood Ireland Limited

We have nothing to report in this regard.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities (set out on page 7), the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Blythswood Ireland Limited

Independent Auditor's Report to the Members of Blythswood Ireland Limited

We considered the opportunities and incentives that may exist within the Charity for fraud and identified the greatest potential for fraud in relation to revenue recognition and payment of amounts from the Charity. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks that the Charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included Companies Act 2006, Charities Act (NI) 2008 and guidance provided by the Charity Commission for Northern Ireland.

In addition, we considered provisions of relevant laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the Charity's ability to operate or to avoid a material penalty.

Our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- enquiring of management regarding actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance and reviewing regulatory correspondence with the Charity Commission for Northern Ireland;
- in addressing the risk of fraud through management override of controls we, tested the appropriateness of journal entries and other adjustments; assessed whether the judgements made in making accounting estimates are indicative of a potential bias; evaluated the business rationale of any significant transactions; and where possible obtained direct confirmation of balances independently from the relevant party.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

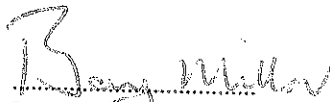
Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

Blythswood Ireland Limited

Independent Auditor's Report to the Members of Blythswood Ireland Limited

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Barry Millar (Senior Statutory Auditor)
For and on behalf of TB Millar & Co, Statutory Auditor

6 Doagh Road
Ballyclare
Co Antrim
BT39 9BG

23 May 2023