

**Charity No. NIC106730 (Northern Ireland)**

**THE LORD BANNSIDE FOUNDATION**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**IDS Chartered Accountants LLP**  
**Chartered Accountants**  
**23/25 Queen Street**  
**COLERAINE**  
**Co Londonderry**  
**BT52 1BG**

# THE LORD BANNSIDE FOUNDATION

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# THE LORD BANNSIDE FOUNDATION

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Ms R E K Paisley Mrs S K Huddleston Mr I R K Paisley Mrs C J K Caldwell Rev K Paisley
<b>Charity number</b>	106730
<b>Registered office</b>	17 Cyprus Avenue BELFAST BT5 5NT
<b>Independent examiner</b>	IDS Chartered Accountants LLP 23/25 Queen Street COLERAINE Co Londonderry BT52 1BG
<b>Solicitors</b>	Hewitt and Gilpin 14 - 16 James Street South BELFAST BT2 7GA

# THE LORD BANNSIDE FOUNDATION

## TRUSTEES' REPORT

### *FOR THE YEAR ENDED 31 DECEMBER 2022*

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The trustees present their annual report and financial statements for the year ended 31 December 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2008 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

#### **Objectives and activities**

The charity's objective is to encourage those who have an interest in or already are involved in a life of Christian service and those who have an interest in public service as these were the two aspects of Lord Bannside's life.

It seeks to assist those who are students of the political history of our province and whose studies in particular take in the life of Lord Bannside. The Foundation was established as a living memorial to the life of Rt Hon Lord Bannside PC. It holds in trust his Library which is mainly a Theological collection of books, and it is inclusive of other artefacts, and personal papers kindly loaned by the family. It is housed in Bannside Library and is a reading library and not a lending library which is open to the public.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

#### **Achievements and performance**

This year we have focused on the following:

- 1 The Recording Archive - specifically Reel-to-Reel tapes
- 2 Publication of revised and updated material in a devotional book aimed at a female audience.
- 3 Archiving of Personal Notebooks - specifically Sermons.

#### **Recording archive.**

Work is now completed with regards the cataloguing of all the Reel- to- Reel material we hold.

This is now ready for digitisation when funding permits.

Attention is now on archiving material currently held in cassette for which also will require digitising.

#### **Publication**

In keeping with our aim of publishing new material from our archives, or republishing work which we have a demand for, we did so again this past year.

We also continue to donate one book for every ten purchased to either a person or an institution.

#### **Personal Notebooks.**

We have made considerable progress with this aspect of our archive and have in fact added to our collection of notebooks which are now also held in the Library.(All are on loan from the Paisley family.) Our attention is currently focused on the Sermon notebooks as we use the materials contained therein are more frequently on demand and used than the diary notebooks at this stage of our development of the collection.

#### **Financial review**

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, 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. For 2022, the ratio of expenses to reserves is 1:4. As a result, the trustees are satisfied that the level of reserves is sufficient to fund the Charity's activities for the foreseeable future.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

## THE LORD BANNSIDE FOUNDATION

### TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2022**

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#### **Future plans**

The archiving of our material remains centre stage of our day to day work.

Regarding our publication work, we are now focusing upon the 10th anniversary of the passing of Lord Bannside and preparing material for a commemorative book to mark this.

Through the archiving of materials we are continuing to widen the scope of material made available through the Bannside Library to those who use the Reading Room.

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

The trustees who served during the year and up to the date of signature of the financial statements were:

Ms R E K Paisley

Mrs S K Huddleston

Mr I R K Paisley

Mrs C J K Caldwell

Rev K Paisley

The trustees' report was approved by the Board of Trustees.

.....  
**Ms R E K Paisley**

Trustee

Dated: .....

.....  
**Mrs C J K Caldwell**

Trustee

Dated:.....

## THE LORD BANNSIDE FOUNDATION

### INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF THE LORD BANNSIDE FOUNDATION

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I report to the trustees on my examination of the financial statements of The Lord Bannside Foundation (the charity) for the year ended 31 December 2022.

#### Responsibilities and basis of report

As the charity trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act (Northern Ireland) 2008.

It is my responsibility to:

- examine the accounts under section 65 of the Charities Act (Northern Ireland) 2008;
- follow the procedures laid down in the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act; and

state whether particular matters have come to my attention.

#### Basis of Independent examiner's report.

I have examined your charity accounts as required under section 65 of the Charities Act and my examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act.

#### Independent examiner's statement

My examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as charity trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe:

- 1 accounting records were not kept in respect of the charity as required by section 64 of the 2008 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.

Alison Wallace, FCA (ICAI)  
IDS Chartered Accountants LLP  
23/25 Queen Street  
COLERAINE  
Co Londonderry  
BT52 1BG  
Dated: .....

**THE LORD BANNSIDE FOUNDATION****STATEMENT OF FINANCIAL ACTIVITIES  
INCLUDING INCOME AND EXPENDITURE ACCOUNT*****FOR THE YEAR ENDED 31 DECEMBER 2022***

		Unrestricted funds 2022 £	Unrestricted funds 2021 £
	Notes		
<b><u>Income from:</u></b>			
Charitable activities	3	652	5,816
Interest received	4	-	15
<b>Total income</b>		652	5,831
<b><u>Expenditure on:</u></b>			
Charitable activities	5	6,237	28
<b>Net (expenditure)/income for the year/ Net movement in funds</b>		(5,585)	5,803
Fund balances at 1 January 2022		22,087	16,284
<b>Fund balances at 31 December 2022</b>		16,502	22,087

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

**THE LORD BANNSIDE FOUNDATION****BALANCE SHEET****AS AT 31 DECEMBER 2022**

	Notes	£	2022 £	£	2021 £
<b>Current assets</b>					
Cash at bank and in hand		16,502		22,087	
Net current assets			16,502		22,087
<b>Income funds</b>					
Unrestricted funds			16,502		22,087
			16,502		22,087

The financial statements were approved by the Trustees on .....

.....  
 Ms R E K Paisley  
**Trustee**

.....  
 Mrs C J K Caldwell  
**Trustee**



# THE LORD BANNSIDE FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2022

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#### 1 Accounting policies

##### Charity information

The Lord Bannside Foundation is an unincorporated charity. The registered office is 102 North Road, Belfast, BT4 3DJ.

##### 1.1 Accounting convention

The financial statements have been prepared in accordance with the Charities Act 2008 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

##### 1.2 Going concern

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

##### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

##### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

##### 1.5 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**THE LORD BANNSIDE FOUNDATION****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2022****1 Accounting policies****(Continued)****Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

**Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

**2 Critical accounting estimates and judgements**

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

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

**3 Charitable activities**

	<b>Charitable Income 2022 £</b>	<b>Charitable Income 2021 £</b>
Sales within charitable activities	652	5,816

**4 Interest received**

	<b>Total Unrestricted funds 2022 £</b>	<b>2021 £</b>
Interest receivable	-	15

**THE LORD BANNSIDE FOUNDATION****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2022****5 Charitable activities**

	Charitable Expenditure 2022 £	Charitable Expenditure 2021 £
Donations	500	-
Insurance	2,847	-
Book expenses	2,858	-
Bank fees	32	28
	<hr/> 6,237	<hr/> 28
	<hr/> <hr/> 6,237	<hr/> <hr/> 28

**6 Trustees**

None of the trustees (or any persons connected with them) received any remuneration during the year.

**7 Taxation**

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

**8 Related party transactions****Transactions with related parties**

During the year the charity did not enter into any transactions with related parties.