

Charity No. NIC106730 (Northern Ireland)

THE LORD BANNSIDE FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

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

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LEGAL AND ADMINISTRATIVE INFORMATION

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

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their annual report and financial statements for the year ended 31 December 2023.

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

Our focus has been on the following:

- 1 Recording Archive - specifically cassette collection.
- 2 Collation commenced of full recording archive.
- 3 Archiving of contents personal diary notebooks.

Recording archive.

This year we continued to focus on our Recording archive. With the reel-to-reel recordings completed, the full cassette section has also been finished. We are now collating the full archive and setting it up to best preserve the most fragile items as well as for accessibility.

Publication

Our next planned new publication is scheduled for the Autumn of 2025 to mark the first decade of Bannside Library and highlight the Foundations collection.

Personal Notebooks.

Having completed the Sermon Note Books archive, we have commenced work on the diary notebooks which, like the sermon notebooks, are on loan from the Paisley family. When completed, this archive will form an important part of the collection from an historical aspect. As yet it is not available for public use but we are able to display parts 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 2023, the ratio of expenses to reserves is 1:3. 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.

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Future plans

Archiving remains the main focus of our day to day work.

We are pleased, slowly but surely, that we are building the Foundation's collection into a system that will ultimately become more user friendly and extend what we have on offer to those who use Bannside Library and better enable us to support and facilitate those who emulate Lord Bannside's record of public service.

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: 11 October 2024



Mrs C J K Caldwell

Trustee

Dated: 11 October 2024

**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF THE LORD BANNSIDE FOUNDATION**

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 2023.

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.

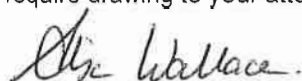
Independent examiner's statement

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: 11 October 2024

THE LORD BANNSIDE FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income from:			
Charitable activities	3	410	652
Total income		410	652
Expenditure on:			
Charitable activities	4	4,440	6,237
Total expenditure		4,440	6,237
Net expenditure and movement in funds		(4,030)	(5,585)
Reconciliation of funds:			
Fund balances at 1 January 2023		16,502	22,087
Fund balances at 31 December 2023		12,472	16,502

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 2023

	Notes	£	2023 £	£	2022 £
Current assets					
Cash at bank and in hand		12,472		16,502	
Net current assets			12,472		16,502
Net assets excluding pension liability			12,472		16,502
The funds of the charity					
Unrestricted funds			12,472		16,502
			12,472		16,502

The financial statements were approved by the trustees on 11 October 2024


Ms R E K Paisley
Trustee


Mrs C J K Caldwell
Trustee

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

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 or grantors 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.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

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 Income from charitable activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Publications		
Sale of goods	410	652

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

4 Charitable activities

	Charitable Expenditure 2023 £	Charitable Expenditure 2022 £
Donations	-	500
Insurance	3,149	2,847
Book expenses	-	2,858
Bank fees	31	32
	<u>3,180</u>	<u>6,237</u>
Share of governance costs (see note 5)	1,260	-
	<u>4,440</u>	<u>6,237</u>

5 Governance costs allocated to activities

	2023 £	2022 £
Governance costs	<u>1,260</u>	<u>-</u>
Analysed between:		
Accountancy	<u>1,260</u>	<u>-</u>

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 taxation on its activities because all its income is applied for charitable purposes.

8 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2023 £	Incoming resources £	Resources expended £	At 31 December 2023 £
General funds	<u>16,502</u>	<u>410</u>	<u>(4,440)</u>	<u>12,472</u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

8 Unrestricted funds (Continued)

Previous year:	At 1 January 2022	Incoming resources	Resources expended	At 31 December 2022
	£	£	£	£
General funds	22,087	652	(6,237)	16,502

9 Related party transactions

Transactions with related parties

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