

Charity No. NIC106730 (Northern Ireland)

**THE LORD BANNSIDE FOUNDATION**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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

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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

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2024

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The trustees present their annual report and financial statements for the year ended 31 December 2024.

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. Archiving
2. Recording Archive
3. Visitors

#### Archiving

We are around the half-way mark with our work on the personal notebooks, diary notes and sermon notebooks. While these are being catalogued we are still uncertain as to the best way to archive these and to what extent we will be able to have them available for use. Some are quite fragile.

#### Recording archive.

This is now completed in full and the catalogue should be ready by the autumn of 2025.

#### Visitors

We continue to meet both groups and individuals who request visits to the Bannside Library, home of the Foundation's collection, by appointment. We are pleased to be able to provide the information and materials they seek. Where we can provide additional and ongoing help we do so.

#### 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 2024, 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 2024**

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**Future plans**

We are eager to see completed the various aspects of our cataloguing work and proceed to production of the full catalogue which will be available online. Currently only our book collection and leaflets collections are available. We also wish to proceed with the necessary preserving of items such as the reel to reel recordings. With the passing of time these become more fragile. Due to unforeseen circumstances our public facing events have had to be limited which has had a knock on effect on our fundraising and we are keen to be able to increase these again as soon as possible.

**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.

*Rhonda Paisley*

Rhonda Paisley (Mar 30, 2025 16:02 GMT+1)

**Ms R E K Paisley**

Trustee

Dated: 26 March 2025

*Cherith Caldwell*

Cherith Caldwell (Mar 31, 2025 08:26 GMT+1)

**Mrs C J K Caldwell**

Trustee

Dated: 26 March 2025

# 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 2024.

#### 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.

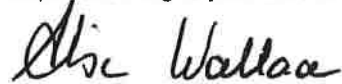
#### Independent examiner's statement

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 financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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: 26 March 2025

# THE LORD BANNSIDE FOUNDATION

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 DECEMBER 2024**

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<b>Income from:</b>			
Charitable activities	3	580	410
<b>Total income</b>		580	410
<b>Expenditure on:</b>			
Charitable activities	4	5,229	4,440
<b>Total expenditure</b>		5,229	4,440
<b>Net expenditure and movement in funds</b>		(4,649)	(4,030)
<b>Reconciliation of funds:</b>			
Fund balances at 1 January 2024		12,472	16,502
<b>Fund balances at 31 December 2024</b>		7,823	12,472

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 2024

	Notes	£	2024 £	£	2023 £
<b>Current assets</b>					
Cash at bank and in hand		7,823		12,472	
<b>Net current assets</b>			7,823		12,472
<b>The funds of the charity</b>					
Unrestricted funds	8		7,823		12,472
			7,823		12,472

The financial statements were approved by the trustees on 26 March 2025

Rhonda Paisley  
Rhonda Paisley (Mar 30, 2025 16:02 GMT+1)  
Ms R E K Paisley  
Trustee

Cherith Caldwell  
Cherith Caldwell (Mar 31, 2025 08:26 GMT+1)  
Mrs C J K Caldwell  
Trustee



# THE LORD BANNSIDE FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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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 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.

# THE LORD BANNSIDE FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

#### 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 2024 £	Unrestricted funds 2023 £
<b>Publications</b>		
Donations	580	410

#### 4 Charitable activities

	Charitable Expenditure 2024 £	Charitable Expenditure 2023 £
Insurance	3,325	3,149
Bank fees	31	31
	3,356	3,180
Share of governance costs (see note 5)	1,873	1,260
	5,229	4,440

# THE LORD BANNSIDE FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

### 5 Governance costs allocated to activities

	2024 £	2023 £
Governance costs	1,873	1,260
<b>Analysed between:</b>		
Accountancy	1,873	1,260

### 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 2024 £	Incoming resources £	Resources expended £	At 31 December 2024 £
General funds	12,472	580	(5,229)	7,823
<b>Previous year:</b>	<b>At 1 January 2023 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>At 31 December 2023 £</b>
General funds	16,502	410	(4,440)	12,472

### 9 Related party transactions

#### Transactions with related parties

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