Ballymacash Sports Academy Limited

Northern Ireland · Charity number 107431

Details

Status	Received
Company number	442
Registered	2020-03-02
Register	View on the Charity Commission for Northern Ireland register

Contact

Address	The Bluebell Sports Village 10A Rushmore Drive Lisburn Bt28 2hn BT28 2HN
Phone	02892027209
Email	manager@ballymacashsportsacademy.org
Website	www.ballymacashsportsacademy.org

Activities

Purposes: The Objects of the Society shall be for the public benefit, to: (a) Provide or assist in the provision of facilities and services primarily for the benefit of the community and visitors to and the residents of Ballymacash and surrounding areas for recreational, sporting or other leisure time occupation in the interests of social welfare, such facilities being provided to the public at large save that special facilities may be provided for persons who by reason of their youth, age infirmity or disability, poverty or social or economic circumstances may have need of special facilities and services; and (b) Advance amateur sport by maintaining facilities for the home ground of Ballymacash Rangers Football Club as the pre-eminent enterprise in the amateur football community of Lisburn.

What the charity does: The advancement of amateur sport,Other charitable purposes

How the charity works: Community development,Community enterprise,Cross-border/cross-community,Education/training,General charitable purposes,Playgroup/after schools,Sport/recreation,Volunteer development,Youth development

Who the charity helps: Adult training,Children (5-13 year olds),General public,Interface communities,Learning disabilities,Men,Mental health,Older people,Parents,Specific areas of deprivation,Unemployed/low income,Voluntary and community sector,Volunteers,Women,Youth (14-25 year olds)

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Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£250,855	£246,364	£-208,982	3

Trustees

Name	Role	Appointed
Mr Ben Thompson		
Mr Chris Fredrick Finlay		
Mr David Holdsworth		
Mr Kenneth David Mcaleenon		
Mr Philip Adair		
Mr Philip Trimble		
Mr Ryan Raymond Brown		
Mrs Allison Berryman		
Mrs Anita Waite		
Stephen Laverty		

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Ballymacash Sports Academy Limited

Northern Ireland - Charity number 107431

Accounts

Ballymacash Sports Academy Limited

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

	Note	Unrestricted funds £	Total 2025 £
Income and Endowments from:			
Donations and legacies	3	31,185	31,185
Charitable activities	4	219,670	219,670
Total income		250,855	250,855
Expenditure on:			
Raising funds		(17,700)	(17,700)
Charitable activities	5	(228,664)	(228,664)
Total expenditure		(246,364)	(246,364)
Net income		4,491	4,491
Net movement in funds		4,491	4,491
Reconciliation of funds			
Total funds brought forward		85,227	85,227
Total funds carried forward	14	89,718	89,718

The notes on pages 14 to 25 form an integral part of these financial statements.

Ballymacash Sports Academy Limited

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

	Note	Unrestricted funds £	Total 2024 £
Income and Endowments from:			
Donations and legacies	3	3,912	3,912
Charitable activities	4	166,488	166,488
Total income		170,400	170,400
Expenditure on:			
Raising funds		(8,293)	(8,293)
Charitable activities	5	(172,836)	(172,836)
Total expenditure		(181,129)	(181,129)
Net expenditure		(10,729)	(10,729)
Net movement in funds		(10,729)	(10,729)
Reconciliation of funds			
Total funds brought forward		95,956	95,956
Total funds carried forward	14	85,227	85,227

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2024 is shown in note 14.

Ballymacash Sports Academy Limited

(Registration number: NP000442)
Balance Sheet as at 31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	9	1,498,031	1,017,430
Current assets			
Debtors	10	14,075	22,870
Cash at bank and in hand	11	19,282	209,912
		33,357	232,782
Creditors: Amounts falling due within one year	12	(193,736)	(92,941)
Net current (liabilities)/assets		(160,379)	139,841
Total assets less current liabilities		1,337,652	1,157,271
Creditors: Amounts falling due after more than one year	13	(1,247,934)	(1,072,044)
Net assets		89,718	85,227
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		(42,072)	(46,563)
Other reserves		131,790	131,790
Total unrestricted funds		89,718	85,227
Total funds	14	89,718	85,227

The notes on pages 14 to 25 form an integral part of these financial statements.

Ballymacash Sports Academy Limited

(Registration number: NP000442)
Balance Sheet as at 31 March 2025

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

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 10 to 25 were approved by the trustees, and authorised for issue on 7 October 2025 and signed on their behalf by:

Mr Philip Trimble
Director

Mr Ben Thompson
Director

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 £Nil towards the assets of the charity in the event of liquidation.

The address of its registered office is:
The Bluebell Sports Village
10a Rushmore Drive
Lisburn
Co. Antrim
BT28 2HN

These financial statements were authorised for issue by the trustees on 7 October 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
Ballymacash Sports Academy 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 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.

Income and endowments
Income predominately represents income received for the use of the charity's facilities.

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
All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

All resources expended are inclusive of irrecoverable VAT.

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 accountancy, strategic management and trustees's meetings and reimbursed expenses.

Irrecoverable VAT
Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

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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 £Nil towards the assets of the charity in the event of liquidation.

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All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

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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 accountancy, strategic management and trustees's meetings and reimbursed expenses.

Irrecoverable VAT
Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

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 £500.00 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets, once they in use, so as to write off the cost or valuation, less any estimated residual value, over their estimated useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures & fittings	10% straight line
Plant & machinery	10% straight line

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.

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.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

- Other funds represent the contributions made by members of the general public towards the creation of the future infrastructure of the charity. The people concerned have been given the generic title of Shareholders, but these funds do not hold any rights normally associated with a shareholding in a traditional sense. This money has been provided on an interest free basis and will be repaid once the charity has reached a sufficiently sustainable financial position to justify this. However, should the charity fail to meet this criteria, there is no contractural right to repay these funds.

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.

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.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

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 £	Total funds £
Donations and legacies;		
Donations from companies, trusts and similar proceeds	30,935	30,935
Donations from individuals	250	250
Total for 2025	31,185	31,185
Total for 2024	3,912	3,912

4 Income from charitable activities

	Unrestricted funds General £	Total funds £
Hire of facilities	116,967	116,967
Sponsorships	5,200	5,200
Government grants	20,892	20,892
Other grants	53,140	53,140
Fundraising	23,471	23,471
Total for 2025	219,670	219,670
Total for 2024	166,488	166,488

5 Expenditure on charitable activities

	Unrestricted funds General £	Total funds £
Wages & salaries	86,706	86,706
Staff costs & pensions	5,050	5,050
Premises costs	45,289	45,289
Repairs & maintenance	26,184	26,184
Bank charges	79	79
Legal & professional fees	34,035	34,035
Administration costs	9,746	9,746
Loan Interest	19,494	19,494
Depreciation	35,870	35,870
Release of capital grants	(36,129)	(36,129)
Total for 2025	226,324	226,324
Total for 2024	170,736	170,736

	Unrestricted funds General £	Total 2024 £
Wages & salaries	69,275	69,275
Staff costs & pensions	3,629	3,629
Premises costs	31,493	31,493
Repairs & maintenance	17,453	17,453
Bank charges	37	37
Legal & professional fees	5,239	5,239
Administration costs	8,941	8,941
Loan Interest	6,960	6,960
Depreciation	63,838	63,838
Release of capital grants	(36,129)	(36,129)
	170,736	170,736

In addition to the expenditure analysed above, there are also governance costs of £2,340 (2024 - £2,100) which relate directly to charitable activities. See note 6 for further details.

6 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total funds £
Allocated support costs	2,340	2,340
Total for 2025	2,340	2,340
Total for 2024	2,100	2,100

7 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 from the charity during the year.

8 Taxation

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

9 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Plant and machinery £	Total £
Cost				
At 1 April 2024	607,968	33,038	620,445	1,261,451
Additions	491,678	24,792	-	516,470
At 31 March 2025	1,099,646	57,830	620,445	1,777,921
Depreciation				
At 1 April 2024	-	6,444	237,577	244,021
Charge for the year	-	2,372	33,497	35,869
At 31 March 2025	-	8,816	271,074	279,890
Net book value				
At 31 March 2025	1,099,646	49,014	349,371	1,498,031
At 31 March 2024	607,968	26,594	382,868	1,017,430

Included within the net book value of land and buildings above is £Nil (2024 - £Nil) in respect of freehold land and buildings and £1,099,646 (2024 - £607,968) in respect of leaseholds.

10 Debtors

	2025	2024
	£	£
Trade debtors	12,575	16,370
Other debtors	1,500	6,500
	14,075	22,870

11 Cash and cash equivalents

	2025	2024
	£	£
Cash on hand	447	3
Cash at bank	18,835	209,909
	19,282	209,912

12 Creditors: amounts falling due within one year

	2025	2024
	£	£
Bank loans	41,608	41,608
Trade creditors	75,023	26,170
Other loans	28,522	10,126
Other taxation and social security	3,493	1,784
Other creditors	9,800	9,800
Accruals	35,290	3,453
	193,736	92,941

Bank borrowings

Bank of Ireland UK - Bounce Back Loan is denominated in Sterling with a nominal interest rate of 0%, and the final instalment is due on 31 May 2026. The carrying amount at year end is £41,608 (2024 - £41,608).

As this loan finance is a Bounce Back Loan, no security has been provided by the charity. The loan is due to repaid over 60 months from May 2021. However, to date, repayments are not being requested by the bank.

Other borrowings

Ulster Community Investment Trust Limited with a carrying amount of £237,505 (2024 - £245,000) is denominated in Sterling with a nominal interest rate of 7.5% (2024 - 6%). The final instalment is due on 31 March 2039.

The loan has been provided on an unsecured basis.
The loan is due to be repaid over 15 years.

	2024 £
Deferred income at 1 April 2024	(276,741)
Resources deferred in the period	(596,558)
Amounts released from previous periods	36,129
Deferred income at year end	(837,170)

13 Creditors: amounts falling due after one year

	2025 £	2024 £
Other loans	208,982	234,874
Deferred income	1,038,952	837,170
	1,247,934	1,072,044

14 Funds

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Balance at 31 March 2025 £
Unrestricted funds				
General	(46,563)	250,855	(246,364)	(42,072)
Designated	131,790	-	-	131,790
Total funds	85,227	250,855	(246,364)	89,718

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Balance at 31 March 2024 £
Unrestricted funds				
General	(35,834)	170,400	(181,129)	(46,563)
Designated	131,790	-	-	131,790
Total funds	95,956	170,400	(181,129)	85,227

The specific purposes for which the funds are to be applied are as follows:

Other (designated) funds represent the contributions made by members of the general public towards the creation of the future infrastructure of the charity. The people concerned have been given the generic title of Shareholders, but these funds do not hold any rights normally associated with a shareholding in a traditional sense. This money has been provided on an interest free basis and will be repaid once the charity has reached a sufficiently sustainable financial position to justify this. However, should the charity fail to meet this criteria, there is no contractural obligation to repay these funds.

15 Analysis of net assets between funds

	Unrestricted funds General £	Other funds £	Total funds at 31 March 2025 £
Tangible fixed assets	1,399,598	98,433	1,498,031
Current assets	-	33,357	33,357
Current liabilities	(193,736)	-	(193,736)
Creditors over 1 year	(1,247,934)	-	(1,247,934)
Total net assets	(42,072)	131,790	89,718

	Unrestricted funds General £	Other funds £	Total funds at 31 March 2024 £
Tangible fixed assets	1,017,430	-	1,017,430
Current assets	100,992	131,790	232,782
Current liabilities	(92,941)	-	(92,941)
Creditors over 1 year	(1,072,044)	-	(1,072,044)
Total net assets	(46,563)	131,790	85,227

Ballymacash Sports Academy Limited

Detailed Statement of Financial Activities for the Year Ended 31 March 2025

	Total 2025 £	Total 2024 £
Income and Endowments from:		
Donations and legacies (analysed below)	31,185	3,912
Charitable activities (analysed below)	219,670	166,488
Total income	250,855	170,400
Expenditure on:		
Raising funds (analysed below)	(17,700)	(8,293)
Charitable activities (analysed below)	(228,664)	(172,836)
Total expenditure	(246,364)	(181,129)
Net income/(expenditure)	4,491	(10,729)
Net movement in funds	4,491	(10,729)
Reconciliation of funds		
Total funds brought forward	(46,563)	(35,834)
Total funds carried forward	(42,072)	(46,563)

Ballymacash Sports Academy Limited

Detailed Statement of Financial Activities for the Year Ended 31 March 2025

	Total 2025 £	Total 2024 £
Donations and legacies		
Appeals and donations	250	3,912
Corporate donations	30,935	-
	31,185	3,912
Charitable activities		
UK Government grants	20,892	6,271
Non Government Grants	53,140	43,857
Sponsorship	5,200	3,530
Gym and recovery room	7,776	-
Rental income	109,190	107,091
Fundraising	23,472	5,739
	219,670	166,488
Raising funds		
Other fundraising costs	(17,700)	(8,293)
	(17,700)	(8,293)
Charitable activities		
Wages and salaries	(86,706)	(69,275)
Staff pensions (Defined contribution)	(1,906)	(1,131)
Staff training	(1,864)	(1,767)
Volunteer expenses	(1,280)	(731)
Rent	(3,200)	(2,400)
Water rates	(3,607)	(3,557)
Light, heat and power	(21,561)	(14,838)
Insurance	(16,921)	(10,698)
Repairs and maintenance	(26,184)	(17,453)
Telephone and fax	(1,604)	(508)
IT costs	(2,154)	(1,567)
Printing, postage and stationery	(925)	(1,594)
Trade subscriptions	(1,982)	(1,838)
Sundry expenses	(215)	(2,474)
Cleaning	(2,868)	(687)
Travel and subsistence	-	(273)
Legal and professional fees	(34,034)	(5,239)
Bank charges	(79)	(37)
Loan interest	(19,494)	(6,960)

Detailed Statement of Financial Activities for the Year Ended 31 March 2025

	Total 2025 £	Total 2024 £
Depreciation of plant and machinery	(33,497)	(62,043)
Depreciation of fixtures and fittings	(2,372)	(1,795)
Release of capital grants	36,129	36,129
Accountancy fees	(2,340)	(2,100)
	(228,664)	(172,836)

Ballymacash Sports Academy Limited

Northern Ireland - Charity number 107431

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Charitable activities	5	(172,836)	(172,836)
Total expenditure		(181,129)	(181,129)
Net expenditure		(10,729)	(10,729)
Net movement in funds		(10,729)	(10,729)
Reconciliation of funds			
Total funds brought forward		95,956	95,956
Total funds carried forward	14	85,227	85,227

The notes on pages 14 to 25 form an integral part of these financial statements.

Ballymacash Sports Academy Limited

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

	Note	Unrestricted funds £	Total 2023 £
Income and Endowments from:			
Donations and legacies	3	2,864	2,864
Charitable activities	4	92,715	92,715
Total income		95,579	95,579
Expenditure on:			
Raising funds		(459)	(459)
Charitable activities	5	(131,888)	(131,888)
Total expenditure		(132,347)	(132,347)
Gains/losses on investment assets		19,250	19,250
Net expenditure		(17,518)	(17,518)
Net movement in funds		(17,518)	(17,518)
Reconciliation of funds			
Total funds brought forward		113,474	113,474
Total funds carried forward	14	95,956	95,956

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2023 is shown in note 14.

Ballymacash Sports Academy Limited

(Registration number: NP000442)
Balance Sheet as at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	9	1,017,430	499,158
Current assets			
Debtors	10	22,870	12,570
Cash at bank and in hand	11	209,912	36,531
		232,782	49,101
Creditors: Amounts falling due within one year	12	(92,941)	(95,154)
Net current assets/(liabilities)		139,841	(46,053)
Total assets less current liabilities		1,157,271	453,105
Creditors: Amounts falling due after more than one year	13	(1,072,044)	(357,149)
Net assets		85,227	95,956
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		(46,563)	(35,834)
Other reserves		131,790	131,790
Total unrestricted funds		85,227	95,956
Total funds	14	85,227	95,956

The notes on pages 14 to 25 form an integral part of these financial statements.

Ballymacash Sports Academy Limited

(Registration number: NP000442)
Balance Sheet as at 31 March 2024

For the financial year ending 31 March 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 10 to 25 were approved by the trustees, and authorised for issue on 7 November 2024 and signed on their behalf by:

Mr Philip Trimble
Director

Mr Ben Thompson
Director

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 £Nil towards the assets of the charity in the event of liquidation.

The address of its registered office is:
The Bluebell Sports Village
10a Rushmore Drive
Lisburn
Co. Antrim
BT28 2HN

These financial statements were authorised for issue by the trustees on 7 November 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

Ballymacash Sports Academy 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 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.

Income and endowments

Income predominately represents income received for the use of the charity's facilities.

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

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

All resources expended are inclusive of irrecoverable VAT.

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 accountancy, strategic management and trustees's meetings and reimbursed expenses.

Irrecoverable VAT

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

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 £500.00 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets, once they in use, so as to write off the cost or valuation, less any estimated residual value, over their estimated useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures & fittings	10% straight line
Plant & machinery	10% straight line

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.

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.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Other funds represent the contributions made by members of the general public towards the creation of the future infrastructure of the charity. The people concerned have been given the generic title of Shareholders, but these funds do not hold any rights normally associated with a shareholding in a traditional sense. This money has been provided on an interest free basis and will be repaid once the charity has reached a sufficiently sustainable financial position to justify this. However, should the charity fail to meet this criteria, there is no contractural right to repay these funds.

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.

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.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

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 £	Total funds £
Donations and legacies;		
Donations from individuals	3,912	3,912
Total for 2024	3,912	3,912
Total for 2023	2,864	2,864

4 Income from charitable activities

	Unrestricted funds General £	Total funds £
Hire of facilities	107,091	107,091
Sponsorships	3,530	3,530
Government grants	6,271	6,271
Other grants	43,857	43,857
Fundraising	5,739	5,739
Total for 2024	166,488	166,488
Total for 2023	92,715	92,715

5 Expenditure on charitable activities

	Unrestricted funds General £	Total funds £
Wages & salaries	69,275	69,275
Staff costs & pensions	3,629	3,629
Premises costs	31,493	31,493
Repairs & maintenance	17,453	17,453
Bank charges	37	37
Legal & professional fees	5,239	5,239
Administration costs	8,941	8,941
Loan Interest	6,960	6,960
Depreciation	63,838	63,838
Release of capital grants	(36,129)	(36,129)
Total for 2024	170,736	170,736
Total for 2023	130,088	130,088

	Unrestricted funds General £	Total 2023 £
Wages & salaries	54,070	54,070
Staff costs & pensions	1,296	1,296
Premises costs	26,196	26,196
Repairs & maintenance	3,452	3,452
Marketing	549	549
Bank charges	18	18
Legal & professional fees	4,472	4,472
Administration costs	5,197	5,197
Loan Interest	5,832	5,832
Depreciation	63,495	63,495
Release of capital grants	(36,129)	(36,129)
Bad debts	1,640	1,640
	130,088	130,088

In addition to the expenditure analysed above, there are also governance costs of £2,100 (2023 - £1,800) which relate directly to charitable activities. See note 6 for further details.

6 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total funds £
Allocated support costs	2,100	2,100
Total for 2024	2,100	2,100
Total for 2023	1,800	1,800

7 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 from the charity during the year.

8 Taxation

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

9 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Plant and machinery £	Total £
Cost				
At 1 April 2023	44,394	15,745	619,201	679,340
Additions	563,574	17,293	1,244	582,111
At 31 March 2024	607,968	33,038	620,445	1,261,451
Depreciation				
At 1 April 2023	-	4,649	175,533	180,182
Charge for the year	-	1,795	62,044	63,839
At 31 March 2024	-	6,444	237,577	244,021
Net book value				
At 31 March 2024	607,968	26,594	382,868	1,017,430
At 31 March 2023	44,394	11,096	443,668	499,158

Included within the net book value of land and buildings above is £Nil (2023 - £Nil) in respect of freehold land and buildings and £607,968 (2023 - £44,394) in respect of leaseholds.

10 Debtors

	2024 £	2023 £
Trade debtors	16,370	12,570
Other debtors	6,500	-
	22,870	12,570

11 Cash and cash equivalents

	2024 £	2023 £
Cash on hand	3	-
Cash at bank	209,909	36,531
	209,912	36,531

12 Creditors: amounts falling due within one year

	2024 £	2023 £
Bank loans	41,608	41,608
Trade creditors	26,170	31,121
Other loans	10,126	10,126
Other taxation and social security	1,784	699
Other creditors	9,800	9,800
Accruals	3,453	1,800
	92,941	95,154

Bank borrowings

Bank of Ireland UK - Bounce Back Loan is denominated in Sterling with a nominal interest rate of 2.5%, and the final instalment is due on 31 May 2026. The carrying amount at year end is £41,608 (2023 - £41,608).

As this loan finance is a Bounce Back Loan, no security has been provided by the charity. The loan is due to repaid over 60 months from May 2021. However, to date, repayments are not being requested by the bank.

Other borrowings

Ulster Community Investment Trust Limited with a carrying amount of £245,000 (2023 - £90,534) is denominated in Sterling with a nominal interest rate of 6% (2023 - 6%). The final instalment is due on 31 March 2039.

The loan has been provided on an unsecured basis.
The loan is due to be repaid over 15 years.

	2024 £	2023 £
Deferred income at 1 April 2023	(276,741)	(292,870)
Resources deferred in the period	(596,558)	(20,000)
Amounts released from previous periods	36,129	36,129
Deferred income at year end	(837,170)	(276,741)

13 Creditors: amounts falling due after one year

	2024 £	2023 £
Other loans	234,874	80,408
Deferred income	837,170	276,741
	1,072,044	357,149

14 Funds

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Balance at 31 March 2024 £
Unrestricted funds				
General	(35,834)	170,400	(181,129)	(46,563)
Designated	131,790	-	-	131,790
Total funds	95,956	170,400	(181,129)	85,227

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Balance at 31 March 2023 £
Unrestricted funds				
General	934	95,579	(132,347)	(35,834)
Designated	112,540	19,250	-	131,790
Total funds	113,474	114,829	(132,347)	95,956

The specific purposes for which the funds are to be applied are as follows:

Other (designated) funds represent the contributions made by members of the general public towards the creation of the future infrastructure of the charity. The people concerned have been given the generic title of Shareholders, but these funds do not hold any rights normally associated with a shareholding in a traditional sense. This money has been provided on an interest free basis and will be repaid once the charity has reached a sufficiently sustainable financial position to justify this. However, should the charity fail to meet this criteria, there is no contractural obligation to repay these funds.

15 Analysis of net assets between funds

	Unrestricted funds General £	Other funds £	Total funds at 31 March 2024 £
Tangible fixed assets	1,017,430	-	1,017,430
Current assets	100,992	131,790	232,782
Current liabilities	(92,941)	-	(92,941)
Creditors over 1 year	(1,072,044)	-	(1,072,044)
Total net assets	(46,563)	131,790	85,227

	Unrestricted funds General £	Other funds £	Total funds at 31 March 2023 £
Tangible fixed assets	416,469	82,689	499,158
Current assets	-	49,101	49,101
Current liabilities	(95,154)	-	(95,154)
Creditors over 1 year	(357,149)	-	(357,149)
Total net assets	(35,834)	131,790	95,956

Ballymacash Sports Academy Limited

Detailed Statement of Financial Activities for the Year Ended 31 March 2024

	Total 2024 £	Total 2023 £
Income and Endowments from:		
Donations and legacies (analysed below)	3,912	2,864
Charitable activities (analysed below)	166,488	92,715
Total income	170,400	95,579
Expenditure on:		
Raising funds (analysed below)	(8,293)	(459)
Charitable activities (analysed below)	(172,836)	(131,888)
Total expenditure	(181,129)	(132,347)
Net expenditure	(10,729)	(36,768)
Net movement in funds	(10,729)	(36,768)
Reconciliation of funds		
Total funds brought forward	(35,834)	934
Total funds carried forward	(46,563)	(35,834)

Ballymacash Sports Academy Limited

Detailed Statement of Financial Activities for the Year Ended 31 March 2024

	Total 2024 £	Total 2023 £
Donations and legacies		
Appeals and donations	3,912	2,864
	3,912	2,864
Charitable activities		
UK Government grants	6,271	6,805
Non Government Grants	43,857	-
Sponsorship	3,530	1,500
Rental income	107,091	84,410
Fundraising	5,739	-
	166,488	92,715
Raising funds		
Other fundraising costs	(8,293)	-
Crowdfunding Fees	-	(459)
	(8,293)	(459)
Charitable activities		
Wages and salaries	(69,275)	(54,070)
Staff pensions (Defined contribution)	(1,131)	(1,266)
Staff training	(1,767)	(30)
Volunteer expenses	(731)	-
Rent	(2,400)	(2,400)
Water rates	(3,557)	(3,020)
Light, heat and power	(14,838)	(12,840)
Insurance	(10,698)	(7,936)
Repairs and maintenance	(17,453)	(3,198)
Telephone and fax	(508)	(626)
IT costs	(1,567)	(1,731)
Printing, postage and stationery	(1,594)	(1,172)
Trade subscriptions	(1,838)	(195)
Sundry expenses	(2,474)	(1,396)
Cleaning	(687)	(253)
Travel and subsistence	(273)	(77)
Marketing	-	(550)
Legal and professional fees	(5,239)	(4,472)
Bad debts written off	-	(1,640)
Bank charges	(37)	(18)

Ballymacash Sports Academy Limited

Detailed Statement of Financial Activities for the Year Ended 31 March 2024

	Total 2024 £	Total 2023 £
Bank interest payable	-	(97)
Loan interest	(6,960)	(5,735)
Depreciation of plant and machinery	(62,043)	(61,920)
Depreciation of fixtures and fittings	(1,795)	(1,575)
Release of capital grants	36,129	36,129
Accountancy fees	(2,100)	(1,800)
	(172,836)	(131,888)

Ballymacash Sports Academy Limited

Northern Ireland - Charity number 107431

Annual report

Company registration number: NP000442
Charity registration number: NIC107431

Ballymacash Sports Academy Limited

Annual Report and Financial Statements for the Year Ended 31 March 2024

Ballymacash Sports Academy Limited

Contents

Reference and Administrative Details	1
Strategic Report	2
Trustees' Report	3 to 7
Independent Examiner's Report	8 to 9
Statement of Financial Activities	10 to 11
Balance Sheet	12 to 13
Notes to the Financial Statements	14 to 25

Ballymacash Sports Academy Limited

Reference and Administrative Details

Chairman	Mr Philip Trimble
Secretary	Mrs Anita Waite
Charity Registration Number	NIC107431
Company Registration Number	NP000442
	The charity is incorporated in Northern Ireland.
Registered Office	The Bluebell Sports Village 10a Rushmore Drive Lisburn Co. Antrim BT28 2HN
Accountants	Roberts & Co Chartered Accountants Suite 721 Lisburn Enterprise Centre 6 Enterprise Crescent Lisburn Co. Antrim BT28 2BP

Ballymacash Sports Academy Limited

Strategic Report for the Year Ended 31 March 2024

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 31 March 2024, in compliance with s414C of the Companies Act 2006.

Financial review

Policy on reserves

The trustees have developed a reserves policy in order to protect the charity against unforeseen circumstances. This policy states that the charity will seek to build sufficient financial reserves to provide for six months costs in order that the charity's ability to continue operations and develop the charity in the manner planned can be achieved without a negative impact. As the charity is in its initial stages of existence, the level of unrestricted reserves do not meet this target. However, the trustees are confident that, with the anticipated growth and completion of the 3G Artifical Surface and the associated works, coupled with the continued construction of the Community Sports Hub, the level of reserves will ultimately ensure that this objective is achieved.

Principal funding sources

The principal funding source for rental income is the various organisations that utilise the charity's facilities. Furthermore, the charity has received revenue grant funding from the following sources:

1. The National Lottery Community Fund;
2. Lisburn & Castlereagh City Council;
3. Department for Communities; and
4. Aviva Community Fund.

The principal funders for the capital works are:

1. Department of Communities;
2. Department for Levelling Up;
3. Whitemountain Fund;
4. Lisburn & Castlereagh City Council; and
5. Northern Ireland Housing Executive.

The strategic report was approved by the trustees of the charity on 7 November 2024 and signed on its behalf by:

Anita Waite

Mrs Anita Waite
Company secretary and trustee

Ballymacash Sports Academy Limited

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2024.

Objectives and activities

Objects and aims

The charity exists to offer affordable sporting facilities to all, regardless of age, gender or disability, while providing a home for sports clubs, youth groups, community groups and the wider community.

The charity aims to:
(a) provide or assist in the provision of facilities and services primarily for the benefit of the community and visitors to and residents of Ballymacash and surrounding areas for recrectional, sporting or other leisure time occupation in the interests of social welfare; such facilities being provided to the public at large, save that special facilities may be provided for persons, who by reason of their youth, age, infirmity or disability, poverty or social or economic circumstances may have need of special facilities and services; and

(b) advance amateur sport by maintaining facilities for the home ground of Ballymacash Rangers Football Club as the pre-eminent enterprise in the amateur football community of Lisburn.

Ballymacash Sports Academy Limited

Trustees' Report

Objectives, strategies and activities

The charity has received income from private and social enterprises during the year arising from the hire of the charity's facilities. Furthermore, it has received revenue grant funding from the following sources:

1. The National Lottery Community Fund;
2. Lisburn & Castlereagh City Council;
3. Department for Communities; and
4. Aviva Community Fund.

In addition, during the year, the charity has received capital funding, to assist with the construction of the Community Sports Hub, from the following sources:

1. Department of Communities;
2. Department for Levelling Up;
3. Whitemountain Fund;
4. Lisburn & Castlereagh City Council; and
5. Northern Ireland Housing Executive.

The financial statements disclose a disappointing year, with a modest deficit being returned; this has been charged to reserves. While a modest deficit has been returned, this is converted into a cash surplus, once depreciation and deferred income release have been factored in.

However, while the financial statements may show small levels of activity, these do not demonstrate the tremendous advances made by the Academy during the year, in particular the continued construction of the Community Sports Hub and its associated works. Additionally, the financial results demonstrate the increased levels of activity undertaken during the year. It is anticipated that these advances will begin to bear financial benefits in the current financial year and beyond.

Public benefit

The charity has engaged with the community via numerous public meetings to ensure that the public are aware of the charity's aims and objectives. The charity has commenced the utilisation of its facilities to the target groups, as detailed earlier.

In line with its stated aims and objectives, as noted above, the trustees are confident that the charity is undertaking activities which provide public benefit to those who avail of its services.

Use of volunteers

The charity utilises the services of volunteers. The trustees acknowledge that all volunteers contribute to the success of the charity's activities.

Ballymacash Sports Academy Limited

Trustees' Report

Going concern

The financial statements have been prepared under the assumption that the charity will continue to operate as a going concern. The trustees are confident that the charity retains sufficient reserves to enable its continued operation for the foreseeable future. On this basis, the trustees believe it is appropriate to prepare the financial statements on a going concern basis.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Mr Philip Trimble
	Mr Clarke Thompson
	Mrs Sandra Walsh (resigned 30 November 2023)
	Mr Kenneth McAleenon
	Mr Christopher Finlay
	Mrs Laura Turner
	Mr Ryan Brown
	Miss Jodie Murphy (resigned 30 November 2023)
	Mrs Anita Waite
	Mr Philip Adair
	Mr Ben Thompson (appointed 30 November 2023)
	Mrs Alison Berryman (appointed 30 November 2023)
Chairman:	Mr Philip Trimble
Secretary:	Mrs Anita Waite

Structure, governance and management

Nature of governing document

The charity is registered as a Northern Ireland Industrial/Provident Company, governed by its constitution. It has been granted charitable status by The Charity Commission for Northern Ireland under registration number NIC107431.

Recruitment and appointment of trustees

If appropriate, new trustees are invited onto the Board at the annual general meeting. There are no specific requirements regarding skills or experience. However, the current trustees recognise the importance of a diverse and competent Board and this will impact upon any nomination. Those who are invited will be involved with Ballymacash Sports Academy and will be held in high regard for their work.

Induction and training of trustees

New trustees receive appropriate induction procedures and training upon appointment.

Arrangements for setting key management personnel remuneration

No trustees receive any remuneration for their services.

Organisational structure

The Board are currently responsible for the day to day running of the charity.

The trustees meet between eight and ten times annually to discuss financial and strategic issues, policy and procedures decisions, and to ratify significant legally binding decisions.

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Cash flow risk

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.
Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments.
The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.
The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.
The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.
Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

Ballymacash Sports Academy Limited

Trustees' Report

Statement of trustees' responsibilities

The trustees (who are also the directors of Ballymacash Sports Academy 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".

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.

The annual report was approved by the trustees of the charity on 7 November 2024 and signed on its behalf by:

Anita Waite

Mrs Anita Waite
Company secretary and trustee

Ballymacash Sports Academy Limited

Northern Ireland - Charity number 107431

Annual return

Company registration number: NP000442
Charity registration number: NIC107431

Ballymacash Sports Academy Limited

Annual Report and Financial Statements for the Year Ended 31 March 2024

Ballymacash Sports Academy Limited

Contents

Reference and Administrative Details	1
Strategic Report	2
Trustees' Report	3 to 7
Independent Examiner's Report	8 to 9
Statement of Financial Activities	10 to 11
Balance Sheet	12 to 13
Notes to the Financial Statements	14 to 25

Ballymacash Sports Academy Limited

Reference and Administrative Details

Chairman	Mr Philip Trimble
Secretary	Mrs Anita Waite
Charity Registration Number	NIC107431
Company Registration Number	NP000442
	The charity is incorporated in Northern Ireland.
Registered Office	The Bluebell Sports Village 10a Rushmore Drive Lisburn Co. Antrim BT28 2HN
Accountants	Roberts & Co Chartered Accountants Suite 721 Lisburn Enterprise Centre 6 Enterprise Crescent Lisburn Co. Antrim BT28 2BP

Ballymacash Sports Academy Limited

Strategic Report for the Year Ended 31 March 2024

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 31 March 2024, in compliance with s414C of the Companies Act 2006.

Financial review

Policy on reserves

The trustees have developed a reserves policy in order to protect the charity against unforeseen circumstances. This policy states that the charity will seek to build sufficient financial reserves to provide for six months costs in order that the charity's ability to continue operations and develop the charity in the manner planned can be achieved without a negative impact. As the charity is in its initial stages of existence, the level of unrestricted reserves do not meet this target. However, the trustees are confident that, with the anticipated growth and completion of the 3G Artifical Surface and the associated works, coupled with the continued construction of the Community Sports Hub, the level of reserves will ultimately ensure that this objective is achieved.

Principal funding sources

The principal funding source for rental income is the various organisations that utilise the charity's facilities. Furthermore, the charity has received revenue grant funding from the following sources:

1. The National Lottery Community Fund;
2. Lisburn & Castlereagh City Council;
3. Department for Communities; and
4. Aviva Community Fund.

The principal funders for the capital works are:

1. Department of Communities;
2. Department for Levelling Up;
3. Whitemountain Fund;
4. Lisburn & Castlereagh City Council; and
5. Northern Ireland Housing Executive.

The strategic report was approved by the trustees of the charity on 7 November 2024 and signed on its behalf by:

Anita Waite

Mrs Anita Waite
Company secretary and trustee

Ballymacash Sports Academy Limited

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2024.

Objectives and activities

Objects and aims

The charity exists to offer affordable sporting facilities to all, regardless of age, gender or disability, while providing a home for sports clubs, youth groups, community groups and the wider community.

The charity aims to:
(a) provide or assist in the provision of facilities and services primarily for the benefit of the community and visitors to and residents of Ballymacash and surrounding areas for recrectional, sporting or other leisure time occupation in the interests of social welfare; such facilities being provided to the public at large, save that special facilities may be provided for persons, who by reason of their youth, age, infirmity or disability, poverty or social or economic circumstances may have need of special facilities and services; and

(b) advance amateur sport by maintaining facilities for the home ground of Ballymacash Rangers Football Club as the pre-eminent enterprise in the amateur football community of Lisburn.

Ballymacash Sports Academy Limited

Trustees' Report

Objectives, strategies and activities

The charity has received income from private and social enterprises during the year arising from the hire of the charity's facilities. Furthermore, it has received revenue grant funding from the following sources:

1. The National Lottery Community Fund;
2. Lisburn & Castlereagh City Council;
3. Department for Communities; and
4. Aviva Community Fund.

In addition, during the year, the charity has received capital funding, to assist with the construction of the Community Sports Hub, from the following sources:

1. Department of Communities;
2. Department for Levelling Up;
3. Whitemountain Fund;
4. Lisburn & Castlereagh City Council; and
5. Northern Ireland Housing Executive.

The financial statements disclose a disappointing year, with a modest deficit being returned; this has been charged to reserves. While a modest deficit has been returned, this is converted into a cash surplus, once depreciation and deferred income release have been factored in.

However, while the financial statements may show small levels of activity, these do not demonstrate the tremendous advances made by the Academy during the year, in particular the continued construction of the Community Sports Hub and its associated works. Additionally, the financial results demonstrate the increased levels of activity undertaken during the year. It is anticipated that these advances will begin to bear financial benefits in the current financial year and beyond.

Public benefit

The charity has engaged with the community via numerous public meetings to ensure that the public are aware of the charity's aims and objectives. The charity has commenced the utilisation of its facilities to the target groups, as detailed earlier.

In line with its stated aims and objectives, as noted above, the trustees are confident that the charity is undertaking activities which provide public benefit to those who avail of its services.

Use of volunteers

The charity utilises the services of volunteers. The trustees acknowledge that all volunteers contribute to the success of the charity's activities.

Ballymacash Sports Academy Limited

Trustees' Report

Going concern

The financial statements have been prepared under the assumption that the charity will continue to operate as a going concern. The trustees are confident that the charity retains sufficient reserves to enable its continued operation for the foreseeable future. On this basis, the trustees believe it is appropriate to prepare the financial statements on a going concern basis.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Mr Philip Trimble
	Mr Clarke Thompson
	Mrs Sandra Walsh (resigned 30 November 2023)
	Mr Kenneth McAleenon
	Mr Christopher Finlay
	Mrs Laura Turner
	Mr Ryan Brown
	Miss Jodie Murphy (resigned 30 November 2023)
	Mrs Anita Waite
	Mr Philip Adair
	Mr Ben Thompson (appointed 30 November 2023)
	Mrs Alison Berryman (appointed 30 November 2023)
Chairman:	Mr Philip Trimble
Secretary:	Mrs Anita Waite

Structure, governance and management

Nature of governing document

The charity is registered as a Northern Ireland Industrial/Provident Company, governed by its constitution. It has been granted charitable status by The Charity Commission for Northern Ireland under registration number NIC107431.

Recruitment and appointment of trustees

If appropriate, new trustees are invited onto the Board at the annual general meeting. There are no specific requirements regarding skills or experience. However, the current trustees recognise the importance of a diverse and competent Board and this will impact upon any nomination. Those who are invited will be involved with Ballymacash Sports Academy and will be held in high regard for their work.

Induction and training of trustees

New trustees receive appropriate induction procedures and training upon appointment.

Arrangements for setting key management personnel remuneration

No trustees receive any remuneration for their services.

Organisational structure

The Board are currently responsible for the day to day running of the charity.

The trustees meet between eight and ten times annually to discuss financial and strategic issues, policy and procedures decisions, and to ratify significant legally binding decisions.

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

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The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.
Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments.
The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.
The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.
The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.
Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

Ballymacash Sports Academy Limited

Trustees' Report

Statement of trustees' responsibilities

The trustees (who are also the directors of Ballymacash Sports Academy 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".

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.

The annual report was approved by the trustees of the charity on 7 November 2024 and signed on its behalf by:

Anita Waite

Mrs Anita Waite
Company secretary and trustee

Ballymacash Sports Academy Limited

Independent Examiner's Report to the trustees of Ballymacash Sports Academy Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity's trustees of Ballymacash Sports Academy Limited (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of Ballymacash Sports Academy Limited are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 65 of the Charities Act (Northern Ireland) 2008 ('the 2008 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the 2008 Act.

Ballymacash Sports Academy Limited

Independent Examiner's Report to the trustees of Ballymacash Sports Academy Limited ('the Company')

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of Ballymacash Sports Academy Limited as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



George T Roberts FCA
Roberts & Co
Chartered Accountants

Suite 721
Lisburn Enterprise Centre
6 Enterprise Crescent
Lisburn
Co. Antrim
BT28 2BP

7 November 2024

Ballymacash Sports Academy Limited

Northern Ireland - Charity number 107431

Accounts

Company registration number: NP000442
Charity registration number: NIC107431

Ballymacash Sports Academy Limited

Annual Report and Financial Statements for the Year Ended 31 March 2023

Ballymacash Sports Academy Limited

Contents

Reference and Administrative Details	1
Strategic Report	2
Trustees' Report	3 to 7
Independent Examiner's Report	8 to 9
Statement of Financial Activities	10 to 11
Balance Sheet	12 to 13
Notes to the Financial Statements	14 to 25

Ballymacash Sports Academy Limited

Reference and Administrative Details

Chairman	Mr Philip Trimble
Secretary	Mrs Anita Waite
Charity Registration Number	NIC107431
Company Registration Number	NP000442
	The charity is incorporated in Northern Ireland.
Registered Office	The Bluebell Sports Village 10a Rushmore Drive Lisburn Co. Antrim BT28 2HN
Accountants	Roberts & Co Chartered Accountants Suite 721 Lisburn Enterprise Centre 6 Enterprise Crescent Lisburn Co. Antrim BT28 2BP

Ballymacash Sports Academy Limited

Strategic Report for the Year Ended 31 March 2023

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 31 March 2023, in compliance with s414C of the Companies Act 2006.

Financial review

Policy on reserves

The trustees have developed a reserves policy in order to protect the charity against unforeseen circumstances. This policy states that the charity will seek to build sufficient financial reserves to provide for six months costs in order that the charity's ability to continue operations and develop the charity in the manner planned can be achieved without a negative impact. As the charity is in its initial stages of existence, the level of unrestricted reserves is relatively modest. However, the trustees are confident that, with the anticipated growth and completion of the 3G Artifical Surface and the associated works, coupled with the anticipated construction of the premises, the level of reserves will ultimately ensure that this objective is achieved.

Principal funding sources

The principal funding source for rental income is the various organisations that utilise the charity's facilities. Furthermore, the charity has received revenue grant funding from the following sources:

1. Northern Ireland Housing Executive;and
2. Lisburn & Castlereagh City Council.

The principal funders for the capital works are:

1. Department of Communities;
2. Co-Op Foundation;
3. Army Covenant Fund;
4. Halifax Foundation;
5. National Lottery Community Fund;
6. Groundworks NI;
7. Lisburn & Castlereagh City Council;
8. Northern Ireland Housing Executive; and
9. Community Ownership Fund.

The strategic report was approved by the trustees of the charity on 30 November 2023 and signed on its behalf by:

Mrs Anita Waite
Company secretary and trustee

Ballymacash Sports Academy Limited

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2023.

Objectives and activities

Objects and aims

The charity exists to offer affordable sporting facilities to all, regardless of age, gender or disability, while providing a home for sports clubs, youth groups, community groups and the wider community.

The charity aims to:
(a) provide or assist in the provision of facilities and services primarily for the benefit of the community and visitors to and residents of Ballymacash and surrounding areas for recrectional, sporting or other leisure time occupation in the interests of social welfare; such facilities being provided to the public at large, save that special facilities may be provided for persons, who by reason of their youth, age, infirmity or disability, poverty or social or economic circumstances may have need of special facilities and services; and

(b) advance amateur sport by maintaining facilities for the home ground of Ballymacash Rangers Football Club as the pre-eminent enterprise in the amateur football community of Lisburn.

Ballymacash Sports Academy Limited

Trustees' Report

Objectives, strategies and activities

The charity has received income from private and social enterprises during the year arising from the hire of the charity's facilities. Furthermore, it has received revenue grant funding from the following sources:

1. Northern Ireland Housing Executive; and
2. Lisburn & Castlereagh City Council.

In addition, the charity has received capital funding, to assist with the installation of a new 3G Artifical Surface and the Community Sports Hub, from the following sources:

1. Department of Communities;
2. Co-Op Foundation;
3. Army Covenant Fund;
4. Halifax Foundation;
5. National Lottery Community Fund;
6. Groundworks NI;
7. Lisburn & Castlereagh City Council;
8. Northern Ireland Housing Executive; and
9. Community Ownership Fund.

The financial statements disclose a disappointing year, with a significant deficit being returned; this has been charged to reserves. While a significant deficit has been returned, this is greatly reduced, once depreciation and deferred income release have been factored in.

However, while the financial statements may show small levels of activity, these do not demonstrate the tremendous advances made by the Academy during year, in particular the completion of work on the 3G Artifical Surface and associated works. It is anticipated that these advances will begin to bear financial benefits in the current financial year and beyond.

Public benefit

The charity has engaged with the community via numerous public meetings to ensure that the public are aware of the charity's aims and objectives. The charity has commenced the utilisation of its facilities to the target groups, as detailed earlier.

In line with its stated aims and objectives, as noted above, the trustees are confident that the charity is undertaking activities which provide public benefit to those who avail of its services.

Use of volunteers

The charity utilises the services of volunteers. The trustees acknowledge that all volunteers contribute to the success of the charity's activities.

Ballymacash Sports Academy Limited

Trustees' Report

Going concern

The financial statements have been prepared under the assumption that the charity will continue to operate as a going concern. The trustees are confident that the charity retains sufficient reserves to enable its continued operation for the foreseeable future. On this basis, the trustees believe it is appropriate to prepare the financial statements on a going concern basis.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Mr Philip Trimble
	Mr Clarke Thompson
	Mrs Sandra Walsh
	Mr Kenneth McAleenon
	Mr Christopher Finlay
	Mrs Laura Turner
	Mr Ryan Brown
	Miss Jodie Murphy
	Mrs Anita Waite
	Mr Philip Adair (appointed 24 November 2022)
Chairman:	Mr Philip Trimble
Secretary:	Mrs Anita Waite

Structure, governance and management

Nature of governing document

The charity is registered as a Northern Ireland Industrial/Provident Company, governed by its constitution. It has been granted charitable status by The Charity Commission for Northern Ireland under registration number NIC107431.

Recruitment and appointment of trustees

If appropriate, new trustees are invited onto the Board at the annual general meeting. There are no specific requirements regarding skills or experience. However, the current trustees recognise the importance of a diverse and competent Board and this will impact upon any nomination. Those who are invited will be involved with Ballymacash Sports Academy and will be held in high regard for their work.

Induction and training of trustees

New trustees receive appropriate induction procedures and training upon appointment.

Arrangements for setting key management personnel remuneration

No trustees receive any remuneration for their services.

Organisational structure

The Board are currently responsible for the day to day running of the charity.

The trustees meet between eight and ten times annually to discuss financial and strategic issues, policy and procedures decisions, and to ratify significant legally binding decisions.

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

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Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments.
The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.
The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.
The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.
Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

Ballymacash Sports Academy Limited

Trustees' Report

Statement of trustees' responsibilities

The trustees (who are also the directors of Ballymacash Sports Academy 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".

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.

The annual report was approved by the trustees of the charity on 30 November 2023 and signed on its behalf by:

Mrs Anita Waite
Company secretary and trustee

Ballymacash Sports Academy Limited

Independent Examiner's Report to the trustees of Ballymacash Sports Academy Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity's trustees of Ballymacash Sports Academy Limited (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of Ballymacash Sports Academy Limited are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 65 of the Charities Act (Northern Ireland) 2008 ('the 2008 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the 2008 Act.

Ballymacash Sports Academy Limited

Independent Examiner's Report to the trustees of Ballymacash Sports Academy Limited ('the Company')

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of Ballymacash Sports Academy Limited as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

George T Roberts FCA
Roberts & Co
Chartered Accountants

Suite 721
Lisburn Enterprise Centre
6 Enterprise Crescent
Lisburn
Co. Antrim
BT28 2BP

30 November 2023

Ballymacash Sports Academy Limited

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

	Note	Unrestricted funds £	Total 2023 £
Income and Endowments from:			
Donations and legacies	3	2,864	2,864
Charitable activities	4	92,715	92,715
Total income		95,579	95,579
Expenditure on:			
Raising funds		(459)	(459)
Charitable activities	5	(131,888)	(131,888)
Total expenditure		(132,347)	(132,347)
Gains/losses on investment assets		19,250	19,250
Net expenditure		(17,518)	(17,518)
Net movement in funds		(17,518)	(17,518)
Reconciliation of funds			
Total funds brought forward		113,474	113,474
Total funds carried forward	14	95,956	95,956

The notes on pages 14 to 25 form an integral part of these financial statements.

Ballymacash Sports Academy Limited

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

	Note	Unrestricted funds £	Total 2022 £
Income and Endowments from:			
Charitable activities	4	91,234	91,234
Total income		91,234	91,234
Expenditure on:			
Charitable activities	5	(110,658)	(110,658)
Total expenditure		(110,658)	(110,658)
Net expenditure		(19,424)	(19,424)
Net movement in funds		(19,424)	(19,424)
Reconciliation of funds			
Total funds brought forward		132,898	132,898
Total funds carried forward	14	113,474	113,474

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2022 is shown in note 14.

Ballymacash Sports Academy Limited

(Registration number: NP000442)
Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	9	499,158	498,271
Current assets			
Debtors	10	12,570	12,349
Cash at bank and in hand	11	36,531	57,297
		49,101	69,646
Creditors: Amounts falling due within one year	12	(95,154)	(43,719)
Net current (liabilities)/assets		(46,053)	25,927
Total assets less current liabilities		453,105	524,198
Creditors: Amounts falling due after more than one year	13	(357,149)	(410,724)
Net assets		95,956	113,474
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		(35,834)	934
Other reserves		131,790	112,540
Total unrestricted funds		95,956	113,474
Total funds	14	95,956	113,474

Ballymacash Sports Academy Limited

(Registration number: NP000442)
Balance Sheet as at 31 March 2023

For the financial year ending 31 March 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 10 to 25 were approved by the trustees, and authorised for issue on 30 November 2023 and signed on their behalf by:

Mr Philip Trimble
Director

Mrs Sandra Walsh
Director

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 £Nil towards the assets of the charity in the event of liquidation.

The address of its registered office is:
The Bluebell Sports Village
10a Rushmore Drive
Lisburn
Co. Antrim
BT28 2HN

These financial statements were authorised for issue by the trustees on 30 November 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
Ballymacash Sports Academy 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.

Income and endowments
Income predominately represents income received for the use of the charity's facilities.

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

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

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 accountancy, strategic management and trustees's 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 £500.00 or more are initially recorded at cost.

Depreciation and amortisation
Depreciation is provided on tangible fixed assets, once they in use, so as to write off the cost or valuation, less any estimated residual value, over their estimated useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures & fittings	10% straight line
Plant & machinery	10% straight line

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.

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.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Other funds represent the contributions made by members of the general public towards the creation of the future infrastructure of the charity. The people concerned have been given the generic title of Shareholders, but these funds do not hold any rights normally associated with a shareholding in a traditional sense. This money has been provided on an interest free basis and will be repaid once the charity has reached a sufficiently sustainable financial position to justify this. However, should the charity fail to meet this criteria, there is no contractural right to repay these funds.

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.

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.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

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 £	Total funds £
Donations and legacies;		
Donations from individuals	2,864	2,864
Total for 2023	2,864	2,864

4 Income from charitable activities

	Unrestricted funds General £	Total funds £
Hire of facilities	84,410	84,410
Sponsorships	1,500	1,500
Government grants	6,805	6,805
Total for 2023	92,715	92,715
Total for 2022	91,234	91,234

5 Expenditure on charitable activities

	Unrestricted funds General £	Total funds £
Wages & salaries	54,070	54,070
Staff costs & pensions	1,296	1,296
Premises costs	26,196	26,196
Repairs & maintenance	3,452	3,452
Marketing	549	549
Bank charges	18	18
Legal & professional fees	4,472	4,472
Administration costs	5,197	5,197
Loan Interest	5,832	5,832
Depreciation	63,495	63,495
Release of capital grants	(36,129)	(36,129)
Bad debts	1,640	1,640
Total for 2023	130,088	130,088
Total for 2022	109,038	109,038

	Unrestricted funds General £	Total 2022 £
Wages & salaries	49,573	49,573
Premises costs	20,451	20,451
Repairs & maintenance	1,435	1,435
Bank charges	51	51
Legal & professional fees	930	930
Administration costs	4,694	4,694
Loan Interest	6,536	6,536
Depreciation	61,497	61,497
Release of capital grants	(36,129)	(36,129)
	109,038	109,038

In addition to the expenditure analysed above, there are also governance costs of £1,800 (2022 - £1,620) which relate directly to charitable activities. See note 6 for further details.

6 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total funds £
Allocated support costs	1,800	1,800
Total for 2023	1,800	1,800
Total for 2022	1,620	1,620

7 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 from the charity during the year.

8 Taxation

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

9 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Plant and machinery £	Total £
Cost				
At 1 April 2022	-	15,745	599,213	614,958
Additions	44,394	-	19,988	64,382
At 31 March 2023	44,394	15,745	619,201	679,340
Depreciation				
At 1 April 2022	-	3,074	113,613	116,687
Charge for the year	-	1,575	61,920	63,495
At 31 March 2023	-	4,649	175,533	180,182
Net book value				
At 31 March 2023	44,394	11,096	443,668	499,158
At 31 March 2022	-	12,671	485,600	498,271

Included within the net book value of land and buildings above is £Nil (2022 - £Nil) in respect of freehold land and buildings and £44,394 (2022 - £Nil) in respect of leaseholds.

10 Debtors

	2023	2022
	£	£
Trade debtors	12,570	12,349

11 Cash and cash equivalents

	2023	2022
	£	£
Cash at bank	36,531	57,297

12 Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank loans	41,608	8,945
Trade creditors	31,121	9,486
Other loans	10,126	10,126
Other taxation and social security	699	2,740
Other creditors	9,800	9,800
Accruals	1,800	2,622
	95,154	43,719

Bank borrowings

Bank of Ireland UK - Bounce Back Loan is denominated in Sterling with a nominal interest rate of 2.5%, and the final instalment is due on 31 May 2026. The carrying amount at year end is £41,608 (2022 - £42,000).

As this loan finance is a Bounce Back Loan, no security has been provided by the charity. The loan is due to repaid over 60 months from May 2021. However, to date, repayments are not being requested by the bank.

Other borrowings

Ulster Community Investment Trust Limited with a carrying amount of £90,534 (2022 - £94,926) is denominated in Sterling with a nominal interest rate of 6% (2022 - 6%). The final instalment is due on 19 October 2034.

The loan has been provided on an unsecured basis.
The loan is due to be repaid over 15 years.

	2023 £	2022 £
Deferred income at 1 April 2022	(292,870)	(290,599)
Resources deferred in the period	(20,000)	(38,400)
Amounts released from previous periods	36,129	36,129
Deferred income at year end	(276,741)	(292,870)

13 Creditors: amounts falling due after one year

	2023 £	2022 £
Bank loans	-	33,055
Other loans	80,408	84,799
Deferred income	276,741	292,870
	357,149	410,724

14 Funds

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Balance at 31 March 2023 £
Unrestricted funds				
General	934	95,579	(132,347)	(35,834)
Designated	112,540	19,250	-	131,790
Total funds	113,474	114,829	(132,347)	95,956

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Balance at 31 March 2022 £
Unrestricted funds				
General	20,358	91,234	(110,658)	934
Designated	112,540	-	-	112,540
Total funds	132,898	91,234	(110,658)	113,474

The specific purposes for which the funds are to be applied are as follows:

Other (designated) funds represent the contributions made by members of the general public towards the creation of the future infrastructure of the charity. The people concerned have been given the generic title of Shareholders, but these funds do not hold any rights normally associated with a shareholding in a traditional sense. This money has been provided on an interest free basis and will be repaid once the charity has reached a sufficiently sustainable financial position to justify this. However, should the charity fail to meet this criteria, there is no contractural obligation to repay these funds.

15 Analysis of net assets between funds

	Unrestricted funds General £	Other funds £	Total funds at 31 March 2023 £
Tangible fixed assets	416,469	82,689	499,158
Current assets	-	49,101	49,101
Current liabilities	(95,154)	-	(95,154)
Creditors over 1 year	(357,149)	-	(357,149)
Total net assets	(35,834)	131,790	95,956

	Unrestricted funds General £	Other funds £	Total funds at 31 March 2022 £
Tangible fixed assets	455,377	42,894	498,271
Current assets	-	69,646	69,646
Current liabilities	(43,719)	-	(43,719)
Creditors over 1 year	(410,724)	-	(410,724)
Total net assets	934	112,540	113,474

Ballymacash Sports Academy Limited

Detailed Statement of Financial Activities for the Year Ended 31 March 2023

	Total 2023 £	Total 2022 £
Income and Endowments from:		
Donations and legacies (analysed below)	2,864	-
Charitable activities (analysed below)	92,715	91,234
Total income	95,579	91,234
Expenditure on:		
Raising funds (analysed below)	(459)	-
Charitable activities (analysed below)	(131,888)	(110,658)
Total expenditure	(132,347)	(110,658)
Net expenditure	(36,768)	(19,424)
Net movement in funds	(36,768)	(19,424)
Reconciliation of funds		
Total funds brought forward	934	20,358
Total funds carried forward	(35,834)	934

Ballymacash Sports Academy Limited

Detailed Statement of Financial Activities for the Year Ended 31 March 2023

	Total 2023 £	Total 2022 £
Donations and legacies		
Appeals and donations	2,864	-
	2,864	-
Charitable activities		
UK Government grants	6,805	5,158
Non Government Grants	-	4,687
Sponsorship	1,500	6,320
Rental income	84,410	75,069
	92,715	91,234
Raising funds		
Crowdfunding Fees	(459)	-
	(459)	-
Charitable activities		
Wages and salaries	(54,070)	(44,760)
Staff NIC (Employers)	-	(3,749)
Staff pensions (Defined contribution)	(1,266)	(1,064)
Staff training	(30)	-
Rent	(2,400)	(3,200)
Water rates	(3,020)	(922)
Light, heat and power	(12,840)	(10,935)
Insurance	(7,936)	(5,394)
Repairs and maintenance	(3,198)	(1,171)
Telephone and fax	(626)	(734)
IT costs	(1,731)	(2,118)
Printing, postage and stationery	(1,172)	(1,405)
Trade subscriptions	(195)	(145)
Sundry expenses	(1,396)	(292)
Cleaning	(253)	(264)
Travel and subsistence	(77)	-
Marketing	(550)	-
Legal and professional fees	(4,472)	(930)
Bad debts written off	(1,640)	-
Bank charges	(18)	(51)
Bank interest payable	(97)	(745)
Loan interest	(5,735)	(5,791)

Ballymacash Sports Academy Limited

Detailed Statement of Financial Activities for the Year Ended 31 March 2023

	Total 2023 £	Total 2022 £
Depreciation of plant and machinery	(61,920)	(59,923)
Depreciation of fixtures and fittings	(1,575)	(1,574)
Release of capital grants	36,129	36,129
Accountancy fees	(1,800)	(1,620)
	(131,888)	(110,658)

Ballymacash Sports Academy Limited

Northern Ireland - Charity number 107431

Annual report

Ballymacash Sports Academy Limited

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2023.

Objectives and activities

Objects and aims

The charity exists to offer affordable sporting facilities to all, regardless of age, gender or disability, while providing a home for sports clubs, youth groups, community groups and the wider community.

The charity aims to:
(a) provide or assist in the provision of facilities and services primarily for the benefit of the community and visitors to and residents of Ballymacash and surrounding areas for recrectional, sporting or other leisure time occupation in the interests of social welfare; such facilities being provided to the public at large, save that special facilities may be provided for persons, who by reason of their youth, age, infirmity or disability, poverty or social or economic circumstances may have need of special facilities and services; and

(b) advance amateur sport by maintaining facilities for the home ground of Ballymacash Rangers Football Club as the pre-eminent enterprise in the amateur football community of Lisburn.

Ballymacash Sports Academy Limited

Trustees' Report

Objectives, strategies and activities

The charity has received income from private and social enterprises during the year arising from the hire of the charity's facilities. Furthermore, it has received revenue grant funding from the following sources:

1. Northern Ireland Housing Executive; and
2. Lisburn & Castlereagh City Council.

In addition, the charity has received capital funding, to assist with the installation of a new 3G Artifical Surface and the Community Sports Hub, from the following sources:

1. Department of Communities;
2. Co-Op Foundation;
3. Army Covenant Fund;
4. Halifax Foundation;
5. National Lottery Community Fund;
6. Groundworks NI;
7. Lisburn & Castlereagh City Council;
8. Northern Ireland Housing Executive; and
9. Community Ownership Fund.

The financial statements disclose a disappointing year, with a significant deficit being returned; this has been charged to reserves. While a significant deficit has been returned, this is greatly reduced, once depreciation and deferred income release have been factored in.

However, while the financial statements may show small levels of activity, these do not demonstrate the tremendous advances made by the Academy during year, in particular the completion of work on the 3G Artifical Surface and associated works. It is anticipated that these advances will begin to bear financial benefits in the current financial year and beyond.

Public benefit

The charity has engaged with the community via numerous public meetings to ensure that the public are aware of the charity's aims and objectives. The charity has commenced the utilisation of its facilities to the target groups, as detailed earlier.

In line with its stated aims and objectives, as noted above, the trustees are confident that the charity is undertaking activities which provide public benefit to those who avail of its services.

Use of volunteers

The charity utilises the services of volunteers. The trustees acknowledge that all volunteers contribute to the success of the charity's activities.

Ballymacash Sports Academy Limited

Trustees' Report

Going concern

The financial statements have been prepared under the assumption that the charity will continue to operate as a going concern. The trustees are confident that the charity retains sufficient reserves to enable its continued operation for the foreseeable future. On this basis, the trustees believe it is appropriate to prepare the financial statements on a going concern basis.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Mr Philip Trimble
	Mr Clarke Thompson
	Mrs Sandra Walsh
	Mr Kenneth McAleenon
	Mr Christopher Finlay
	Mrs Laura Turner
	Mr Ryan Brown
	Miss Jodie Murphy
	Mrs Anita Waite
	Mr Philip Adair (appointed 24 November 2022)
Chairman:	Mr Philip Trimble
Secretary:	Mrs Anita Waite

Structure, governance and management

Nature of governing document

The charity is registered as a Northern Ireland Industrial/Provident Company, governed by its constitution. It has been granted charitable status by The Charity Commission for Northern Ireland under registration number NIC107431.

Recruitment and appointment of trustees

If appropriate, new trustees are invited onto the Board at the annual general meeting. There are no specific requirements regarding skills or experience. However, the current trustees recognise the importance of a diverse and competent Board and this will impact upon any nomination. Those who are invited will be involved with Ballymacash Sports Academy and will be held in high regard for their work.

Induction and training of trustees

New trustees receive appropriate induction procedures and training upon appointment.

Arrangements for setting key management personnel remuneration

No trustees receive any remuneration for their services.

Organisational structure

The Board are currently responsible for the day to day running of the charity.

The trustees meet between eight and ten times annually to discuss financial and strategic issues, policy and procedures decisions, and to ratify significant legally binding decisions.

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Cash flow risk

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.
Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments.
The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.
The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.
The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.
Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

Trustees' Report

Statement of trustees' responsibilities

The trustees (who are also the directors of Ballymacash Sports Academy 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".

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.

The annual report was approved by the trustees of the charity on 30 November 2023 and signed on its behalf by:

Anita Waite

Mrs Anita Waite
Company secretary and trustee

Ballymacash Sports Academy Limited

Northern Ireland - Charity number 107431

Annual return

Ballymacash Sports Academy Limited

Independent Examiner's Report to the trustees of Ballymacash Sports Academy Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity's trustees of Ballymacash Sports Academy Limited (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of Ballymacash Sports Academy Limited are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 65 of the Charities Act (Northern Ireland) 2008 ('the 2008 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the 2008 Act.

Ballymacash Sports Academy Limited

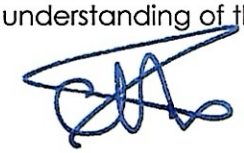
Independent Examiner's Report to the trustees of Ballymacash Sports Academy Limited ('the Company')

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of Ballymacash Sports Academy Limited as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



George T Roberts FCA
Roberts & Co
Chartered Accountants

Suite 721
Lisburn Enterprise Centre
6 Enterprise Crescent
Lisburn
Co. Antrim
BT28 2BP

30 November 2023