

COMPANY REGISTRATION NUMBER: NI055650
CHARITY REGISTRATION NUMBER: 100162

Bellanaleck Partnership Ltd
Company Limited by Guarantee
Unaudited Financial Statements
30 June 2018

CRUDDEN DOLAN LTD

Chartered accountant
23-25 Darling Street
Enniskillen
Co Fermanagh
BT74 7DP

Bellanaleck Partnership Ltd

Company Limited by Guarantee

Financial Statements

Year ended 30 June 2018

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Bellanaleck Partnership Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 30 June 2018

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 June 2018.

Reference and administrative details

Registered charity name Bellanaleck Partnership Ltd

Charity registration number 100162

Company registration number NI055650

Principal office and registered office 168 Derrylin Road
Bellanaleck
Enniskillen
Co Fermanagh
BT92 2BA
Northern Ireland

The trustees

George Thornton
Oswald Clements
Dessie Smyth

Accountants Crudden Dolan Ltd
Chartered accountant
23-25 Darling Street
Enniskillen
Co Fermanagh
BT74 7DP

Structure, governance and management

Bellanaleck Partnership Ltd is a company limited by guarantee governed by its Memorandum and Articles of Association dated 21st June 2005. It is registered as a charity with the Charity Commission NI. Anyone over the age of 18 within the area of benefit who subscribes to the objects of the Company can become a member of the Company.

Bellanaleck Partnership Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 June 2018

Objectives and activities

The principle objectives are to to increase prosperity and employment opportunities in the town of Bellanaleck. To promote the benefit of the inhabitants of the area by associating governmental agencies, the local authority, voluntary organisations, trade unions, employers, professions and the inhabitants of the area in a common effort to advance and create and provide facilities for the employment and training of the said inhabitants in the interest of Social Welfare with the object of improving their conditions of life. To assist financially or otherwise, as deemed appropriate, any person or persons establishing or seeking to establish a new business or enterprise or to expand an existing business or enterprise within the area which will create employment opportunities for inhabitants in the area. To organise the availability from supporters of the Company of human resources capable of giving expert advice and practical assistance and material resources required to enable or assist any person or or persons to establish a new business or enterprise or to expand an existing business or enterprise with in the district and to make such advice or assistance available on a voluntary or financially assisted basis as shall be considered appropriate. To promote, encourage, sponsor, organise and assist any person or persons to examine the feasibility of or to undertake on an experimental basis any enterprise or project or to undertake the training required to launch any enterprise or project which, if if successful, seems likely to provide employment opportunities for the inhabitants of the area. To date the principal activity is the provision of a premises which is used for charitable purposes as a camp centre.

Achievements and performance

Bellanaleck Partnership Ltd ("the Partnership") continue to lease the building known as The Cleenish Renewal Centre to a tenant company, known as the Cleenish Renewal Company Ltd. The tenant company continue to maintain the building and to operate the building as a residential facility for the purpose of training and teaching young people. During the financial year 2017/2018 a total of 625 youth and adults availed of the building. The building also serves as a meeting place for other users, by by participating in training for personal development in a non-threatening neutral venue.

Financial review

At present Bellanaleck Partnership Ltd has few expenses, receives sufficient income to meet it's expenses and expects to maintain this for the foreseeable future. As and when further funds become available it intends to further expand its activities to meet it's objectives.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

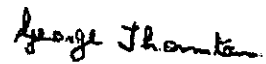
Bellanaleck Partnership Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 June 2018

The trustees' annual report was approved on 30 March 2019 and signed on behalf of the board of trustees by:



George Thornton
Trustee

Bellanaleck Partnership Ltd

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Bellanaleck Partnership Ltd

Year ended 30 June 2018

I report on the financial statements for the year ended 30 June 2018, which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006. Having satisfied myself that the charity is not subject to audit under company law, and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 65 of the Charities Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

I have examined your charity accounts as required under section 65 of the Charities Act and my examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act. The examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters.

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

1. That accounting records were not kept in accordance with section 386 of the Companies Act 2006
2. That the accounts do not accord with those accounting records
3. That the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the 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.
4. That there is further information needed for a proper understanding of the accounts to be reached.

Bellanaleck Partnership Ltd

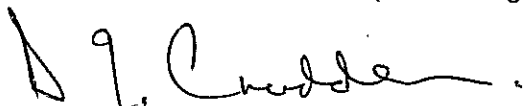
Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Bellanaleck Partnership Ltd (continued)

Year ended 30 June 2018

Independent examiner's statement

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



CRUDDEN DOLAN LTD
Chartered accountant

23-25 Darling Street
Enniskillen
Co Fermanagh
BT74 7DP

16 April 2019.

Bellanaleck Partnership Ltd

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

30 June 2018

		2018		2017
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	5	14,321	14,321	294,390
Charitable activities	6	100	100	100
Total income		<u>14,421</u>	<u>14,421</u>	<u>294,490</u>
Expenditure				
Expenditure on charitable activities	7,8	20,759	20,759	19,653
Total expenditure		<u>20,759</u>	<u>20,759</u>	<u>19,653</u>
Net (expenditure)/income and net movement in funds		<u>(6,338)</u>	<u>(6,338)</u>	<u>274,837</u>
Reconciliation of funds				
Total funds brought forward		230,552	230,552	(44,285)
Total funds carried forward		<u>224,214</u>	<u>224,214</u>	<u>230,552</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 9 to 15 form part of these financial statements.

Bellanaleck Partnership Ltd

Company Limited by Guarantee

Statement of Financial Position

30 June 2018

		2018	2017
		£	£
Fixed assets			
Tangible fixed assets	12	756,788	775,781
Current assets			
Debtors	13	100	–
Cash at bank and in hand		301	1
		<u>401</u>	<u>1</u>
Creditors: amounts falling due within one year	14	<u>532,975</u>	<u>545,230</u>
Net current liabilities		<u>532,574</u>	<u>545,229</u>
Total assets less current liabilities		<u>224,214</u>	<u>230,552</u>
Net assets		<u>224,214</u>	<u>230,552</u>
Funds of the charity			
Unrestricted funds		<u>224,214</u>	<u>230,552</u>
Total charity funds	17	<u>224,214</u>	<u>230,552</u>

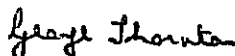
For the year ending 30 June 2018 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 30 March 2019, and are signed on behalf of the board by:



George Thornton
Trustee

The notes on pages 9 to 15 form part of these financial statements.

Bellanaleck Partnership Ltd

Company Limited by Guarantee

Statement of Cash Flows

Year ended 30 June 2018

	2018	2017
	£	£
Cash flows from operating activities		
Net (expenditure)/income	(6,338)	274,837
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	18,993	19,351
Interest payable and similar charges	150	152
Accrued expenses	50	150
<i>Changes in:</i>		
Trade and other debtors	(100)	–
Trade and other creditors	(12,305)	(294,355)
Cash generated from operations	450	135
Interest paid	(150)	(152)
Net cash from/(used in) operating activities	<u>300</u>	<u>(17)</u>
Net increase/(decrease) in cash and cash equivalents	300	(17)
Cash and cash equivalents at beginning of year	<u>1</u>	<u>18</u>
Cash and cash equivalents at end of year	<u>301</u>	<u>1</u>

The notes on pages 9 to 15 form part of these financial statements.

Bellanaleck Partnership Ltd

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 30 June 2018

1. General information

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in Northern Ireland. The address of the registered office is 168 Derrylin Road, Bellanaleck, Enniskillen, Co Fermanagh, BT92 2BA, Northern Ireland.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act (Northern Ireland) 2008.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Bellanaleck Partnership Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2018

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Bellanaleck Partnership Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2018

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Long leasehold property	-	2% straight line
Plant and machinery	-	25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Bellanaleck Partnership Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2018

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

The Trust is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

Bellanaleck Partnership Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2018

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2018 £	Unrestricted Funds £	Total Funds 2017 £
Donations				
Donations type 1	1,650	1,650	281,719	281,719
Grants				
Grants receivable type 1	12,671	12,671	12,671	12,671
	<u>14,321</u>	<u>14,321</u>	<u>294,390</u>	<u>294,390</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2018 £	Unrestricted Funds £	Total Funds 2017 £
Other income from charitable activities type 1	100	100	100	100

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2018 £	Unrestricted Funds £	Total Funds 2017 £
Activity type 1	<u>20,759</u>	<u>20,759</u>	<u>19,653</u>	<u>19,653</u>

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Total funds 2018 £	Total fund 2017 £
Activity type 1	<u>20,759</u>	<u>20,759</u>	<u>19,653</u>

9. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

	2018 £	2017 £
Depreciation of tangible fixed assets	<u>18,993</u>	<u>19,351</u>

Bellanaleck Partnership Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2018

10. Independent examination fees

	2018 £	2017 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>50</u>	<u>150</u>

11. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees

12. Tangible fixed assets

	Long leasehold property £	Plant and machinery £	Total £
Cost			
At 1 July 2017 and 30 June 2018	<u>897,660</u>	<u>27,917</u>	<u>925,577</u>
Depreciation			
At 1 July 2017	124,642	25,154	149,796
Charge for the year	17,953	1,040	18,993
At 30 June 2018	<u>142,595</u>	<u>26,194</u>	<u>168,789</u>
Carrying amount			
At 30 June 2018	<u>755,065</u>	<u>1,723</u>	<u>756,788</u>
At 30 June 2017	<u>773,018</u>	<u>2,763</u>	<u>775,781</u>

13. Debtors

	2018 £	2017 £
Other debtors	<u>100</u>	<u>—</u>

14. Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	100	34
Accruals and deferred income	532,575	545,196
Social security and other taxes	300	—
	<u>532,975</u>	<u>545,230</u>

Bellanaleck Partnership Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2018

15. Deferred income

	2018	2017
	£	£
At 1 July 2017	<u>532,175</u>	<u>544,846</u>

16. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2018	2017
	£	£
Recognised in creditors:		
Deferred government grants due within one year	<u>532,175</u>	<u>544,846</u>

17. Analysis of charitable funds

Unrestricted funds

	At 1 July 2017	Income	Expenditure	At 30 June 2018
	£	£	£	£
General funds	<u>230,552</u>	<u>14,421</u>	<u>(20,759)</u>	<u>224,214</u>

18. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2018
	£	£
Tangible fixed assets	756,788	756,788
Current assets	401	401
Creditors less than 1 year	<u>(532,975)</u>	<u>(532,975)</u>
Net assets	<u>224,214</u>	<u>224,214</u>

19. Financial instruments

The carrying amount for each category of financial instrument is as follows:

	2018	2017
	£	£
Financial assets that are debt instruments measured at amortised cost		
Financial assets that are debt instruments measured at amortised cost	<u>401</u>	<u>1</u>
Financial liabilities measured at amortised cost		
Financial liabilities measured at amortised cost	<u>532,975</u>	<u>545,230</u>
