

## **HOLYWOOD OLD SCHOOL PRESERVATION TRUST**

### **REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 MARCH 2024**

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The Directors (who are also the Trustees) of Hollywood Old School Preservation Trust (“The Trust”) present their Annual Report together with the Financial Statements for the year ended 31 March 2024.

The Financial Statements have been prepared in accordance with the accounting policies set out in Note 1 to the financial statements and comply with the Companies Act 2006 and 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 (FRS102).

#### **Reference and Administrative Details**

The Trust is a company limited by guarantee and is registered with the Charity Commission for Northern Ireland. Charity number is NIC100638 and the registered office is 92 Church Road, Hollywood, Co. Down, BT18 9BX.

#### **Principal Activity**

The objectives of the Trust are to preserve and protect for the public benefit Hollywood Old School, Church Road, Hollywood, Co. Down. This is achieved by the monies raised from renting the hall and end units to various community groups and individuals on both a regular basis and on request.

#### **Structure, Governance and Management**

The Trust is a registered charity and company limited by guarantee, which is governed by its Memorandum and Articles of Association. The Recruitment and Appointment of Directors/Trustees is provided for within the Memorandum and Articles of Association of the company. No person or body is permitted to appoint Trustees.

The Board meets approximately 6 times per year to make decisions in keeping with the Memorandum and Articles of Association. The company holds an Annual General Meeting each year in addition to all other general meetings. Decisions are made by passing resolutions. The Board operates on a voluntary basis and is assisted by volunteers.

The Board has delegated overall management of the Trust to the Chairman and Treasurer who, in turn, have delegated day-to-day operations to the part-time caretaker/administrator.

#### **The Directors**

The directors have overall responsibility for matters relating to the charity. The directors who served during the year were as follows:

Simon Bridge  
Philippa Crone  
Desmond Browne  
William Fitzpatrick  
Gregory McConnell  
Marc Ballard  
William Lockhart (appointed 26 March 2024)  
Gregory Brennan (resigned 7 November 2023)

The company is limited by guarantee and therefore no director had any interests in the share capital.

## HOLYWOOD OLD SCHOOL PRESERVATION TRUST

### REPORT OF THE DIRECTORS (continued) FOR THE YEAR ENDED 31 MARCH 2024

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#### Management of Risks

The Directors are aware of their responsibilities regarding the identification and management of major risks to which the Trust is exposed. These risks are monitored on an ongoing basis and appropriate policies/procedures have been implemented as required. It has been determined that the current cost of living crisis might have some impact in relation to expected future income. This may not be significant but will be kept under review.

#### Objectives and Activities

The Memorandum and Articles of Association set out the objectives and aims of the Trust.

Key objectives for 2023/24 which are achieved were as follows:

- To continue to have suitable tenants for the end units and users for the hall who have together provided enough income to sustain the operation of the building.
- To continue to operate the building, on a sustainable basis, for the benefit of the community of Holywood and in a way that conserves the buildings fabric and heritage.
- To maintain the bank reserve at the target of £12,500
- Key objectives for 2024/25 are consistent with those of 2023/24.

#### Public Benefit

In carrying out their responsibilities the Directors have paid due regard to the Charity Commission of Northern Ireland guidance on Public Benefit.

Having restored the Old School building, the Trust maintains the building and makes it available for a wide variety of community activities. The beneficiaries are the residents of Holywood and visitors to the town who can:

- enjoy the contribution the building makes to the visual appearance of that part of Church Road, which is within Holywood Conservation Area;
- appreciate the exterior and interior of the building and the contribution it makes to an understanding of the heritage of the town; and
- avail of the facility the building provides for a variety of community activities in Holywood.

#### Financial Review

The results for the financial period are fully set out in the Statement of Financial Activities on page 7 and the financial position of the Trust as at 31 March 2024 is set out in the Balance Sheet on pages 8-9. The figures for the year ended 31 March 2024 show a deficit of £3,682 (2023: deficit of £2,973). Total funds at 31 March 2024 were £43,130 (2023: £46,812).

#### Reserves Policy

At the year end the charity holds unrestricted reserves of £43,130 (2023: £46,812) of which £29,004 (2023: £29,553) is held at cash at bank and in hand.

A policy on reserves has been established which is to achieve a level of reserves which match the needs of the charity both at the current time and in the foreseeable future. For 2024/25 this has been set at 4 months expenditure plus £2,500 to cover a deposit held under the terms of the lease for the commercial unit. This equates to total reserves of £11,400.

**HOLYWOOD OLD SCHOOL PRESERVATION TRUST**

**REPORT OF THE DIRECTORS (continued)  
FOR THE YEAR ENDED 31 MARCH 2024**

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**Statement of Directors' Responsibilities**

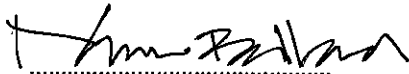
The directors are responsible for preparing the financial statements in accordance with applicable law and regulations. Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards 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 directors are responsible for keeping proper accounting records that 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 above report has been prepared in accordance with the special provision of Part 15 of the Companies Act 2006 relating to small companies.

**ON BEHALF OF THE DIRECTORS:**



**Marc Ballard, Director**

1.10.24

**Date**