

HOLYWOOD OLD SCHOOL PRESERVATION TRUST

**STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2025**

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Income from:					
Donations and Legacies	2	22,378	-	22,378	22,378
Charitable activities	2	32,022	-	32,022	29,655
Investments	2	154	-	154	189
		54,554	-	54,554	52,222
Expenditure on:					
Charitable Activities	3	57,481	-	57,481	55,904
		57,481	-	57,481	55,904
Net Expenditure for the year		(2,927)	-	(2,927)	(3,682)
Transfers between funds		-	-	-	-
Fund balances at start of year		43,130	-	43,130	46,812
Fund balances at end of year		40,203	-	40,203	43,130

The above amounts relate to continuing operations of the company.

There is no difference between the net expenditure for the year stated above and their historical cost equivalents.

The Statement of Financial Activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

HOLYWOOD OLD SCHOOL PRESERVATION TRUST (REGISTERED NUMBER: NI050228)

BALANCE SHEET
AS AT 31 MARCH 2025

	Notes	Total Unrestricted Funds 2025 £	Total Unrestricted Funds 2024 £
Fixed Assets			
Tangible Assets	6	<u>103,325</u>	<u>128,889</u>
Current Assets			
Debtors	7	3,630	3,469
Cash at Bank and in hand		<u>29,425</u>	<u>29,004</u>
		<u>33,055</u>	<u>32,473</u>
Current Liabilities			
Creditors: Amounts falling due within one year	8	<u>6,665</u>	<u>6,342</u>
		<u>6,665</u>	<u>6,342</u>
Net current Assets		<u>26,390</u>	<u>26,131</u>
Total assets less current liabilities		<u>129,715</u>	<u>155,020</u>
Non-Current Liabilities			
Creditors: Amounts falling due after one year	9	<u>89,512</u>	<u>111,890</u>
		<u>89,512</u>	<u>111,890</u>
Total Net Assets		<u>40,203</u>	<u>43,130</u>
Funds Balances			
Unrestricted	10	<u>40,203</u>	<u>43,130</u>
		<u>40,203</u>	<u>43,130</u>

HOLYWOOD OLD SCHOOL PRESERVATION TRUST (REGISTERED NUMBER: NI050228)

**BALANCE SHEET (continued)
AS AT 31 MARCH 2025**

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.


The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act.

The directors acknowledge their responsibilities for:

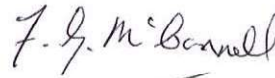
- a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Company Act 2006 and
- b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the board of directors and authorised for issue on x September 2025 and are signed on its behalf by:



.....
Marc Ballard
Director



.....
Gregory McConnell
Director

HOLYWOOD OLD SCHOOL PRESERVATION TRUST

NOTES TO THE FINANCIAL STATEMENTS AS AT 31 MARCH 2025

1. STATEMENT OF ACCOUNTING POLICIES

Charity information

Hollywood Old School Preservation Trust is a private company limited by guarantee incorporated in Northern Ireland. The registered office is 92 Church Road, Hollywood, Co down BT18 9BX.

Basis of preparation

The financial statements have been prepared in accordance with the Companies Act 2006; the Charities Act (Northern Ireland) 2008 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)". The charity is a Public Benefit Entity as defined by FRS 102.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared on the historical cost convention. The principal accounting policies adopted are set out below.

1.1 Going concern

At the time of approving the accounts, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.2 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

1.3 Incoming resources

Income represents rental income, grants and grants released, and bank interest.

All income has been included in the Statement of Financial Activities and have been recognised when there is entitlement to the income, certainty of receipt and it can be measured reliably.

Grants received in relation to the renovation of the old school are being released to the Statement of Financial Activities over the period of the lease.

1.4 Resources expended

All expenditure is accounted for on an accruals basis and has been classified under the headings that aggregate all costs related to the category. Expenditure is recognised when there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. Expenditure on the charitable activities includes costs undertaken to further the purposes of the charity.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include payroll and governance costs which support the charities activities. These costs have been allocated to expenditure on charitable activities. The basis on which support costs have been allocated are set out in the notes to the accounts.

HOLYWOOD OLD SCHOOL PRESERVATION TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued) AS AT 31 MARCH 2025

1. STATEMENT OF ACCOUNTING POLICIES (continued)

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Building & Renovation-	Over 21 Years
Fixtures & Fittings-	20% Straight Line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/ (expenditure) for the year.

The Trust was established to renovate and maintain the Old School building in Church Road, Hollywood. The building has been leased to the Trust by the Representative Church Body of the Church of Ireland for a period of 21 years. All costs of renovating the property have been capitalized in the accounts and will be written off over a period of the lease, commencing from the date of completion of the renovation which was April 2008.

1.6 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.7 Financial instruments

The company only has financial assets and liabilities of a kind that qualify as basic financial assets. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.8 Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and cash in hand.

1.9 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.10 Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured reliably.

HOLYWOOD OLD SCHOOL PRESERVATION TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)
AS AT 31 MARCH 2025

1. STATEMENT OF ACCOUNTING POLICIES (continued)

1.11 Taxation

The charity is a registered charity and as such, its income and gains falling within Sections 371 to 489 of the Corporation Tax Act 2010 or section 256 of the taxation of Chargeable Gains ACT 1992 are exempt from corporation tax to the extent that they are applied to charitable objectives.

1.12 Critical accounting estimates and judgments

In the application of the Charity's accounting policies, the Trustees are required to make judgments, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The trustees do not consider any of these judgments or estimates to have significant effect on the financial statements.

2. INCOMING RESOURCES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Donations and Legacies				
Grant Income	22,378	-	22,378	22,378
	<u>22,378</u>	<u>-</u>	<u>22,378</u>	<u>22,378</u>
Charitable Activities				
Rent	15,360	-	15,360	14,090
Hall Hire	13,712	-	13,712	13,165
Scouts License Fee	2,950	-	2,950	2,400
	<u>32,022</u>	<u>-</u>	<u>32,022</u>	<u>29,655</u>
Investments				
Bank Interest received	154	-	154	189
	<u>154</u>	<u>-</u>	<u>154</u>	<u>189</u>
Total Income	<u>54,554</u>	<u>-</u>	<u>54,554</u>	<u>52,222</u>

HOLYWOOD OLD SCHOOL PRESERVATION TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)
AS AT 31 MARCH 2025

3. RESOURCES EXPENDED

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Charitable Activities				
Salaries & NIC	9,882	-	9,882	9,189
Rates	3,593	-	3,593	3,422
Insurance	4,918	-	4,918	4,880
Heat, Light & Power	4,729	-	4,729	5,164
Telephone	866	-	866	1,659
Depreciation of Building	26,183	-	26,183	26,183
Depreciation of Fixtures & Fittings	466	-	466	667
Other Expenses	966	-	966	240
Repairs and Renewals	3,778	-	3,778	1,254
<i>Including the following support costs</i>				
Accounts & Independent Examination	1,740	-	1,740	1,668
Professional Fees Re Payroll	360	-	360	372
Total costs allocated to charitable activities	57,481	-	57,481	55,904
Total Expenditure	57,481	-	57,481	55,904

Included in support costs are governance costs totaling £1,740 (2024: £1,668).

4. NET (OUTGOING) RESOURCES

Net (Outgoing) Resources is stated:	2025 £	2024 £
After charging:		
Release of grant	22,378	22,378
Depreciation on fixed assets	26,649	26,850

HOLYWOOD OLD SCHOOL PRESERVATION TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)
AS AT 31 MARCH 2025

5. INFORMATION ON DIRECTORS AND EMPLOYEES

	2025	2024
	£	£
Employment Costs		
Wages and Salaries	9,882	9,189

The average monthly number of persons employed in the year was:

	2025	2024
Employees	1	1

The charity considers the board of Trustees as their key management personnel. The total remuneration of key management personnel in the year is £Nil (2024: £Nil).

No employee received total employee benefits of more than £60,000 in the year.

No Trustee received any remuneration, benefits in kind or reimbursement of travel expenses in the year (2024: £Nil).

6. TANGIBLE FIXED ASSETS

	Building & Renovation Work	Fixtures & Fittings	Total
	£	£	£
Cost			
At 1 April 2024	549,842	14,040	563,882
Additions	-	1,085	1,085
Disposals	-	-	-
At 31 March 2025	<u>549,842</u>	<u>15,125</u>	<u>564,967</u>
Depreciation			
At 1 April 2024	421,312	13,681	434,993
Charge for Year	26,183	466	26,649
Charge on disposals	-	-	-
At 31 March 2025	<u>447,495</u>	<u>14,147</u>	<u>461,642</u>
Net Book Value			
At 31 March 2025	<u>102,347</u>	<u>978</u>	<u>103,325</u>
At 31 March 2024	<u>128,530</u>	<u>359</u>	<u>128,889</u>

HOLYWOOD OLD SCHOOL PRESERVATION TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)
AS AT 31 MARCH 2025

7. DEBTORS

	2025	2024
	£	£
Trade Debtors	2,589	2,418
Prepayments	1,041	1,051
	<u>3,630</u>	<u>3,469</u>

8. CREDITORS: Amounts falling due within one year

	2025	2024
	£	£
Trade Creditors	150	-
Accruals	6,515	6,342
	<u>6,665</u>	<u>6,342</u>

9. CREDITORS: Amounts falling due after one year

	2025	2024
	£	£
Grants received	89,512	111,890

No further grants were received this year. As the renovation work is now complete, the grants which have previously been received are being released to the Statement of Financial Activities over the period of the lease which is 21 Years.

10. ANALYSIS OF MOVEMENTS IN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Balance of funds brought forward as at 1 April 2024	43,130	-	43,130
Movement for the year	(2,927)	-	(2,927)
Transfers between funds	-	-	-
Balance of funds carried forward as at 31 March 2025	<u>40,203</u>	<u>-</u>	<u>40,203</u>

11. CONTINGENT LIABILITIES

A contingent liability may exist in respect of a repayment of grant income to HM Revenue and Customs should the conditions under which a grant was awarded to the company not be met. Due to the nature of these contingencies, it is not currently possible to estimate the likelihood of this occurring, nor quantify the financial effect or provide an indication of timing as to the potential liability that may arise. A contingent liability may exist in respect of grant income to the Department for Communities should the conditions under which they were awarded fail to be met. Due to the nature of these contingencies, it is not possible to quantify the potential financial effect or give an indication of timing as to the liabilities may arise.

HOLYWOOD OLD SCHOOL PRESERVATION TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)
AS AT 31 MARCH 2025

12. TRANSACTIONS WITH RELATED PARTIES

There were no transactions during the year in which any director or related party had an interest requiring disclosure (2024: £nil).

13. FUNDS ANALYSIS

	At April 2024 £	Income £	Expenditure £	Transfers £	At 31 March 2025 £
Unrestricted funds					
General fund	<u>43,130</u>	<u>54,554</u>	<u>(57,481)</u>	-	<u>40,203</u>
Total funds	<u>43,130</u>	<u>54,554</u>	<u>(57,481)</u>	-	<u>40,203</u>

Analysis of net assets between the funds

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Tangible fixed assets	13,814	89,512	103,326
Current assets	33,054	-	33,054
Creditors falling due in less than one year	(6,665)	-	(6,665)
Creditors falling due after one year	-	(89,512)	(89,512)
	<u>40,203</u>	<u>-</u>	<u>40,203</u>

Prior year

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Tangible fixed assets	16,999	111,890	128,889
Current assets	32,473	-	32,473
Creditors falling due in less than one year	(6,342)	-	(6,342)
Creditors falling due after one year	-	(111,890)	(111,890)
	<u>43,130</u>	<u>-</u>	<u>43,130</u>