

Belfast Buildings Trust

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 30 September 2023.

Objectives and activities

Objects and aims

Belfast Buildings Trust delivers physical, social, and economic regeneration through the reuse of historic and landmark buildings in Belfast. It works with local people to develop sustainable uses for buildings which are perceived as having no viable economic use and to champion relevant, authentic, and impactful regeneration.

Objectives, strategies and activities

The Trust supports and advances the development of a confident and mature civic society in Northern Ireland through the delivery of engagement activities relating to heritage, regeneration, urban development, and civic society issues. It hosts lectures, conducts research, provides information, and engages with the public on a range of issues relating to the development of Belfast and wider regeneration and heritage issues in Northern Ireland. The Trust also provides mentoring and advice to a range of community organisations relating to heritage, regeneration, urban development, and civic society issues. This can include the establishment of other charitable organisations or advice on handling a specific regeneration or capital works issue.

Public benefit

Belfast Buildings Trust meets the public benefit requirement by providing benefit to the general public in Belfast and in Northern Ireland as a whole. Through the nature of specific capital regeneration work, some benefits are focused on a particular geographic area, but these are in such a way as to maximise the broadest public benefit as possible. Some private benefit is generated through employing individual contractors on specific capital works, but this private benefit is incidental and is significantly outweighed by the work of the Trust in achieving its purposes. Benefits arising from the Trust's purposes and activities include economic development, the improvement of the physical and built environment, increased community cohesion, job creation, an improved sense of place, the protection of the character and fabric of places in Northern Ireland, protection of the built environment, the delivery of sustainable and appropriate development, a strengthened civic society, a strengthened voluntary and community sector, and a more engaged public. These benefits are demonstrated through feedback from communities in which the Trust has worked, in feedback from statutory agencies relating to the work of the Trust, in surveys of people who use the Trust's services or buildings. It can be further evidenced through public support for the reuse of historic buildings, through the clear support for buildings to provide a regenerative purpose in areas of deprivation, and through increased levels of public engagement in issues relating to building a confident civic society in Northern Ireland.

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2008 to have due regard to the public benefit guidance published by The Charity Commission for Northern Ireland.

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Achievements and performance

Corporate:

Project & Engagement Officer

The Trust appointed a new member of staff to the newly created post of Project & Engagement Officer. Cara Jones took up the role in November 2022 after a competitive recruitment process during autumn 2022. The role is a significant development in BBT's activity, providing additional capacity to develop and deliver engagement activity in Carlisle Memorial and coordinating the building's commercial hire opportunities.

Trustees gratefully acknowledge the 3-year funding support for this role through the Department for Communities' Covid Recovery Economic Skills Initiative, administered by the National Lottery Heritage Fund.

Strategy Development

Recognising that the Trust will celebrate its 30th anniversary in 2026, Trustees and staff began, in June 2023, a process of reviewing recent activity, identifying future opportunities, and developing an outline strategy framework that the organisation can use to help guide activity over the next three-to-five years. This work included scoping potential capital regeneration opportunities in support of future financial sustainability and scoping delivery themes in housing, skills, health & well-being, and culture, through which the Trust can link its work to broader policy. It also helped to identify a rationalisation of existing activity across the Trust's four main areas as Buildings (Capital Regeneration), Creative Belfast (Outreach Engagement), Successful Belfast (Policy & Stakeholder Engagement), and Mentoring.

Work remained ongoing at year-end, due for completion in November 2023.

The process was supported by the Trust preparing and submitting an application to the Architectural Heritage Fund's Heritage Development Programme in September 2023, the outcome of which came after the year-end.

Income Generation

The Trust generated a significant proportion of its annual income via a commercial hire of Carlisle Memorial.

Trustees acknowledge the continued funding support of the Department for Communities (DfC) and National Lottery Heritage Fund (NLHF), the Esmé Mitchell Trust, and the Architectural Heritage Fund (AHF).

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Buildings:

Carlisle Memorial Church

Carlisle Memorial Church is the Trust's primary focus for development as a regeneration project and remains at the core of the Trust's current activity.

The building was successfully let as a commercial hire for an immersive art experience for the whole FY (September 2021 until September 2022). This had a significant impact on bringing the building to wider public awareness and helped bring a new audience to the space. It also demonstrated the building's potential as a long-term venue and supported both the Trust's testing of potential uses and its financial sustainability.

During this time, while the building was not available for the Trust to deliver activity in it, efforts were continued to maintain long-standing engagement and development work. In particular, the Trust continued project planning and development work to refocus the future use of Carlisle Memorial on cultural and creative skills. Having previously identified vital potential partnerships for this, including with Northern Ireland Opera, BBT expanded these discussions to involve other potential partners.

Building on work begun in September 2022, the Trust convened and launched a regular 'Creative Belfast Advisory Group', coordinated by the new Project & Engagement Officer. This group involves roughly 15 organisations across the local community, cultural, and skills sectors with whom BBT has a prior relationship to collaborate on potential uses of the building, both in the short and long term.

The outdoor areas were again successfully replanted and maintained during spring and summer; Trustees thank Martina Bellew for her efforts and are grateful that she remains committed to the Trust's work at Carlisle Memorial as a key-holder and maintenance support.

Scheduled maintenance checks to the roof were completed; Trustees thank David Hamilton and his colleagues at Martin & Hamilton for their continued and responsive efforts.

Gate Lodge

The Trust noted the continuing use of the Good Shepherd Gate Lodge as the Trust's Headquarters.

Towards the end of 2022/23, the Trust entered into a partnership agreement with the Turnaround Project, another social enterprise that supports people in the justice system in building relevant skills, to undertake regular maintenance of the Gate Lodge grounds; the Trustees thank the Turnaround team for their responsiveness and positive partnership.

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Successful Belfast (Policy & Stakeholder Engagement):

The Trust has continued its active programme of strategic government relations and advocacy work, especially in relation to built heritage, regeneration and planning, as well as individual projects.

The Development Director and a Trustee are both members of the Historic Environment Stakeholder Group and are respectively involved in this group's Placemaking and Advocacy & Communications Working Groups. During 2022-23, BBT played a central role in drafting a Heritage Regeneration paper for inclusion in a forthcoming toolkit being developed by the Ministerial Advisory Group on Architecture & the Built Environment (launched in February 2024, after the end of the financial year).

The Trust's Development Director was also asked by DfC to participate as a member of the task force supporting the development of a first Culture, Arts, & Heritage strategy in Northern Ireland. Accordingly, the Trust contributed to the recommendations of the Task Force presented to the Department in July 2023.

Regular and robust engagement with officials in Belfast City Council (BCC), DfC, and other relevant bodies regarding city regeneration and culture and heritage issues continued, including on matters related to the Cathedral Quarter, Belfast Stories, and Belfast2024. New relationships were developed with the Strategic Investment Board (SIB), building on the Trust's previous contribution to the Investment Strategy for NI (during FY2021-22). These critical stakeholder relationships contributed to the Trust securing formal support for its application to the Heritage Development Trust programme from BCC, DfC, SIB, Choice Housing Association, the Turnaround Project, Martin & Hamilton, and Northern Ireland Opera.

BBT plays an active role in the Heritage Trust Network (HTN); a trustee and the Development Director sit on the HTN Northern Ireland Committee and played a central role in programming and coordinating the delivery of two Northern Ireland HTN events in Derry/Londonderry (community-led regeneration, May 2023) and Lurgan (investment in heritage regeneration, September 2023).

The Trust's Development Director continues to engage with national heritage and placemaking stakeholders through his involvement with the Academy of Urbanism (AoU) as a Board Director and Curator of the AoU Congress.

Creative Belfast (Outreach Engagement):

BBT continued its longstanding record of community engagement work in heritage and culture. Much of this involved research and project development to prepare for the 2023-24 FY, when the Trust can deliver activity in Carlisle Memorial once more, and exploring delivery opportunities for prospective city programmes, such as Belfast2024.

A series of 'Creative Carlisle' 'taster' events were held in the Crumlin Road Gaol, in partnership with Northern Ireland Opera, in November 2022. These focused on introducing to young people some of the skills identified in the emerging 'Creative Belfast' framework and served to further build engagement with potential future uses of Carlisle Memorial.

The Trust delivered a 'Love Letter to Belfast' campaign in February 2023, in partnership with Thrive and Belfast Chamber of Commerce, focused on building civic attachment to Belfast's future regeneration.

The Trust delivered a 'Bring Your Belfast' workshop in July 2023, in partnership with National Museums NI, working with a group of older people in Dee Street Community Centre. This focused on using artefacts to share stories of people and their connection to Belfast.

Mentoring

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BBT spent considerable time supporting other community and heritage regeneration organisations at various stages of project development. Some of those relationships during 2022-23 included Holywood Conservation Group, Forward South, An Droichead, Aerobuild NI, and Belfast Civic Trust.

Schools Debating Competition

At the end of 2022-23, the Trust relaunched the NI Schools Debating Competition after a four-year COVID-19 hiatus, for delivery during 2023-24.

Other Achievements

Partnership work during 2022-23 was developed with:

- Vault Artist Studios
- Northern Ireland Opera
- Northern Ireland Science Festival
- Linen Hall Library
- Architectural Heritage Fund
- Northern Ireland Environment Link
- Belfast City Council
- Department for Communities
- Academy of Urbanism
- Strategic Investment Board
- Belfast Chamber
- Thrive
- Queen's University Belfast School of Planning
- Queen's University Belfast School of Architecture
- National Museums Northern Ireland
- Choice Housing
- Turnaround Project
- EastSide Partnership
- Maritime Belfast Trust
- Indian Community Centre
- NI Screen
- The Prince's Trust
- Greater Shankill Partnership
- Armagh City, Banbridge, & Craigavon Council

Financial review

The main incoming resources of the Charity remain the rental of various properties, income from these sources totalled £139,524 (£49,866 - 2023) and other grant funding.

The Charity is extremely grateful to all its grant funders and sponsors, without whose support the Charity would not be able to run a number of its activities.

Policy on reserves

The Trustees has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ('the free reserves') held by the charity should be between 2 and 6 months of the resources expended, which equates to between £18,692 and £56,076 in general funds. At this level, the Trustees think the Charity would be able to continue the current activities of the charity. In the event of a significant drop in funding, it would obviously be necessary to consider how the funding would be replaced or activities changed. At present the free reserves amount to £245,387 and are above the Trustee's target range. The Trustees will continue to monitor free reserves.

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Plans for future periods

From its beginnings, Belfast Buildings Trust has focused its delivery and ambitions on using Belfast's heritage to deliver clear regeneration benefits for people: i.e., that the use and reuse of Belfast's authentic assets is at the forefront of the city's regeneration, meeting economic, social, and community needs. This focus will continue in 2023-24 and beyond, thanks to the Trust's values and the work undertaken to set out clear strategic direction up to and beyond its 30th Anniversary in 2026.

The Trust will balance work across its four areas of activity, between capital regeneration development and continued scoping of relevant opportunities, its 'Creative Belfast' outreach work, its 'Successful Belfast' policy engagement, and its mentoring work.

The Trust's primary focus for capital regeneration development in 2023/24 will continue to be Carlisle Memorial and it will continue to explore and scope opportunities for other capital regeneration projects.

Delivering public engagement activity and developing relevant partnerships through which the Trust can effectively activate Carlisle Memorial's use in the short term and explore opportunities for its long-term use will be important. Continued development of the BBT-led programme of activity in Carlisle Memorial will complement external hires and ensure a strong community input to its use. Enhancing and expanding the 'Creative Belfast' engagement work will guide this delivery and other public-facing activities.

The Trust will build on its strong and effective stakeholder relationships to develop its public profile through effective social media and other communications using its refocused communications approach.

Using its existing engagement on strategic and place-based engagement policy, the Trust will seek to deliver public-facing activity in partnership with others. It will continue to actively participate in its core partnerships with the Heritage Trust Network and Academy of Urbanism and support the delivery of Northern Ireland activity for both.

The Trust remains fully committed to the Northern Ireland Schools Debating Competition, which will continue in 2023-24.

Finally, the Trust will continue to work with partner organisations, both old and new, in its advice and mentoring role. It will continue its strong government relations and advocacy work and the broad benefits of people and heritage-led regeneration.

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Trustees and officers

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

Trustees:

- Mrs F Jay-O'Boyle, Patron
- Mrs J Corr
- Mr B O'Donnell, Director & Trustee
- Mr M Patton (Resigned 22 October 2022)
- Mr P Millar
- Mrs R Harkin
- Mrs K Collie (appointed 8 June 2023)

Senior Management / Leadership Team: Mr S Quinn, Company Secretary

Structure, governance and management

Nature of governing document

The Belfast Buildings Trust is a company limited by guarantee and as such the liability of each of the members is limited. Under Section 62 of the Companies Act 2006, the Society is exempt from using the word Limited. The Society's governing document is the Memorandum and Articles of Association. In the event of the company being wound up members are required to contribute £1.00

Recruitment and appointment of trustees

New trustees are identified by the board from leading members of the community who have the requisite skills and experience for the position along with a desire to serve the community

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Major risks and management of those risks

Personnel

the risk of losing key staff or volunteers, with the associated loss of expertise and experience

Reputation

the risk that the charity might be suffer reputational damage as the result of unauthorised public statements

Financial

the risk that charity could run into financial difficulties.

Reference and Administrative Details

Charity Registration Number: 100818

Company Registration Number: NI031327

The charity is incorporated in Northern Ireland.

Registered Office: The Gate Lodge
511A Ormeau Road
Belfast
Antrim
BT7 3GS

Independent Examiner: Hopper & Co
Chartered Accountants & Registered Auditors
6 Doagh Road
Ballyclare
Co Antrim
BT39 9BG

Solicitors: Cleaver, Fulton and Rankin
50 Bedford Street
Belfast

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.

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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.

Creditor payment policy

The charity supports prompt payment and targets payment for goods and services to be made within agreed payment terms or within 10 days of receipt of invoices not in dispute.

Going concern

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.

The nature of funding is such that Trustees cannot be certain that projected future funding will materialise.

At the time of approving the accounts, despite financial challenges and following assessment 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 these financial statements.

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Statement of trustees' responsibilities

The trustees (who are also the directors of Belfast Buildings Trust 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". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

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.

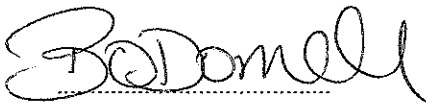
The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding 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.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 13 June 2024 and signed on its behalf by:



Mr B O'Donnell
Director and Trustee