

Objectives and activities

The objects of the charity are the promotion for the public benefit of urban regeneration in North Belfast and particularly in the New Lodge ward of Belfast District Council, being an area of social and economic deprivation, by all or any of the following means:

- i. the relief of poverty;
- ii. the relief of unemployment;
- iii. the creation of training and employment opportunities by the provision of workspace, buildings, and/or land for use on favourable terms;
- iv. the maintenance, improvement or provision of public amenities;
- v. the provision of public health and childcare facilities;
- vi. the provision of recreational facilities for the public at large or those who by reason of their youth, age, infirmity or disablement, poverty or social and economic circumstances, have need of such facilities.

Mission

The mission statement which defines the overall purpose of Ashton Centre Development Limited is 'To promote positive change and improve the quality of life of the North Belfast community'. The achievement of this mission will lead to a vision of 'A safe, prosperous and caring community where residents have pride and a sense of ownership'.

The directors have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Activities

Ashton Centre Development Limited promotes physical developments as a driver for social and economic regeneration within the North Belfast area. Any profits generated by the Ashton Centre Development Limited are, where possible, kept within the greater New Lodge community and used to further develop its facilities and services.

The community is at the forefront of its delivery and with the development of numerous sites and expansion of services the community have gained extended opening hours for service delivery, disability access, visible improvements to the physical environment.

All of the mentioned purpose is to improve mental health, emotional wellbeing, connectivity, personal development, increased employment, living standards and relief of poverty.

Public Benefit

The directors are aware of and have given consideration to the Public Benefit guidance published by the Charity Commission for Northern Ireland.

The public benefits that flow from the advancement of community development and the promotion of urban development are:

- i. reduction in financial and other hardships, stress, anxiety and ill-health;
- ii. the creation of employment, training and work experience opportunities for residents living in economically and socially deprived areas and consequently a reduction in poverty, unemployment and hardship, leading to a better quality of life for the beneficiaries and consequent improvements in health and well-being;
- iii. enhanced accessibility to free or affordable facilities and amenities, leading to an improvement in people's quality of life and well-being;
- iv. enhanced accessibility to health services and affordable childcare;
- v. enhanced activity, engagement and participation in social activities by residents of the area of benefit, leading to an improvement in their well-being and quality of life and greater social cohesion.

Ashton Centre Development Limited

Directors' Annual Report *(continued)*

Year ended 30 November 2021

Achievements and performance

During the year Ashton Centre Development Limited sold one property (20 Cliftonville Road). The charity now has nine buildings that have been built or re-furnished the help generate the area and provide social and economic opportunities.

The Ashton Centre in Churchill Street is let predominantly to Ashton Community Trust (ACT), from where training & employment services, family support services and community activities take place. The Ashton Centre housed a doctor's surgery for 20 years, but it vacated the centre in August 2021.

The McSweeney Centre in Henry Place is now fully renovated and is let to ACT, from where two Kinderkids day-care operate as well as Bridge of Hope Health and Wellbeing such as counselling and other therapeutic services take place.

Alliance Avenue is also fully occupied by Bridge of Hope to provide Health and Wellbeing services.

529 Antrim Road is now being occupied by both ACT Training and Employment services and Belfast Health & Social Care Trust, providing services to the local community.

683 Antrim Road consists of 15 rooms and a garage. The rooms are let to individual tenants and during the year they were fully occupied.

The Duncairn Complex in Duncairn Gardens also houses ACT and Belfast Health & Social Care projects. Ashton Centre Development Limited also own 96 Duncairn Gardens which is currently derelict. We await to see if surrounding sites become available at which time there is potential for future development.

Ashton Centre Development Limited

Directors' Annual Report *(continued)*

Year ended 30 November 2021

Financial review

The results for the year are set out in detail on pages 11 to 21. The charity returned net incoming resources for the year of £210,839 (2020: Outgoing Resources of £50,081). The surplus is primarily attributed to the loan forgiven by ACT of £300,000.

At 30 November 2021, the total funds of the charity amounted to £4,314,766 (2020: £4,103,927) comprising restricted funds of £2,490,041 (2020: £2,551,196) and unrestricted funds of £1,824,725 (2020: £1,552,731) of which £1,739,762 (2020 - £1,586,953) are designated.

Ashton Centre Development Limited has performed in line with its budget for the year, for both commercial and residential properties. The organisation sets out to generate a small surplus each year before applying the depreciation costs of its large portfolio.

Reserves Policy

Ashton Centre Development Limited has a small number of employees and has no need to hold large reserves other than to deliver on its charitable aims. Current reserves are in the physical fabric which is essential to the delivery of our charitable aims and are therefore not free reserves. Ashton Centre Development Limited intends to borrow on the strength of its assets to finance further developments. Any call upon the use of reserves will be at the approval of the directors which will examine the rationale for doing so, assess the risk and agree an amount where appropriate.

The directors have assessed the major risks to which the society is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

Risk Management

Financial risks are assessed by the organisation on a regular basis. The main risk is the under-utilisation of available rental space. Vacancies are discussed at each directors meeting and the potential impact assessed.

Future Plans

Ashton Centre Development Limited continues to monitor opportunities within the North Belfast area. Some of these opportunities may require partner organisations, others Ashton Centre Development Limited may be able to carry out alone.

Structure, governance and management

Ashton Centre Development Limited is a registered society governed by its rules. Ashton Centre Development Limited is also registered as a charity with the Charity Commission for Northern Ireland.

The directors who served during the year and up to the date of signature of the financial statements were:

Mr T Goldsmith - Chair
Mr J Baker - Secretary
Mr F Roberts
Ms S Campbell
Mr S Fitzsimons
Ms C Heron
Ms A Rowlands
Ms C Christy (Resigned 31 December 2021)
Ms L McStravick (Resigned 28 February 2022)

Appointment of directors

Ashton Centre Development Limited is governed by directors elected by its members on an annual basis. All members are invited to nominate to the Board which consists of up to 12 people elected for a one year period. The Chair is nominated by the directors.

Ashton Centre Development Limited

Trustees' Annual Report *(continued)*

Year ended 30 November 2021

Directors induction and training

New directors undergo induction training to brief them on roles and responsibilities and their legal obligations under charity law, the directors and the decision-making processes, the strategic and operational planning processes, the organisational structure and key organisational activities.

Directors are provided with copies of the Ashton Centre Development Limited Governance Manual which includes the Rules, Role Descriptions for Office Bearers and Directors and Sub Committees, Ashton Centre Development Limited Finance Procedures and the Ashton Centre Development Limited Equal Opportunities Policy.

Organisational Structure

The directors ensure the good governance of the organisation by setting its strategic objectives and policy direction through Ashton Centre Development Limited's three-year strategic plan. Progress against this plan is monitored regularly and annual operational plans updated as necessary. The directors meet, on average, every six weeks.

The Property Manager is in control of the application and monitoring of the strategic and operational objectives as listed in the Strategic and Operational Plans.

Related Parties

Ashton Centre Development Limited is an independent organisation and therefore all operations are carried out in accordance with this.

A subsidiary Task-Team-Pm Ltd was set up to provide property services in the area. After some initial success it was decided to cease trading as anticipated opportunities had not materialised. Task-Team-Pm Ltd was dissolved in July 2021.

Directors' responsibilities statement

The directors, who also act as trustees for the charitable activities of the charity, are responsible for preparing the directors' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in Northern Ireland requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Co-operative and Community Benefit Societies Act (Northern Ireland) 1969. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Ashton Centre Development Limited

Trustees' Annual Report *(continued)*

Year ended 30 November 2021


Disclosure of information to auditor

Each of the directors has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information

The directors' annual report was approved on and signed on behalf of the board of directors by:



.....
Mr T Goldsmith
Director



.....
Mr J Baker
Director