

REGISTERED COMPANY NUMBER: NI027554 (Northern Ireland)
REGISTERED CHARITY NUMBER: NIC101358

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2023**

for

BALLYMOTE COMMUNITY PROJECT LIMITED

M.B.McGrady & Co
Chartered Accountants
Rathmore House
52 St Patricks Avenue
Downpatrick
Co. Down
BT30 6DS

BALLYMOTE COMMUNITY PROJECT LIMITED

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FOR THE YEAR ENDED 31 MARCH 2023**

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BALLYMOTE COMMUNITY PROJECT LIMITED

Report of the Trustees FOR THE YEAR ENDED 31 MARCH 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's mission statement is as follows:

"the development of a strong community spirit through the creation of pride, employment and training opportunities and social interaction within its local area."

The key strategic objectives set for the year continues:

1. To encourage people to become active in a voluntary capacity, organise groups if required and use the facilities offered within the community centre to make life better for themselves and their neighbours.
2. To create job and training opportunities to people of all ages within the local community through the provision of a range of business units, offices, training rooms and catering facilities at favourable terms to encourage inward investment in people within the geographic area.
3. To further the education of people in a range of skills in the retail and service sectors and through opportunities to participate in non-vocational education, numeracy, literacy and other life-long skills.
4. To provide assistance in small amounts of start-up finance or rent holidays and technical or business advice to assist and create new businesses to grow or to maintain existing businesses.
5. To continue to provide community based initiatives through debt advice, community development services, grant advice services and a wide range of health services which all help to encourage unemployed and disadvantaged people to find ways to improve their circumstances and enhance their personal development.

STRATEGIC REPORT

Financial review

Principal funding sources

The principal funding sources of the charity is through rental income of business units, offices, training rooms and catering facilities situated within the community centre.

Reserves policy

The trustees have examined the charity's requirements for reserves in light of the main risks of the organisation. It has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be between 3 to 6 months expenditure.

Future plans

The charity is committed to the continued provision of current services subject to satisfactory funding arrangements.

The trustees of the charity incurred expenditure of £38,695 within the financial year on car parking. Of the £70,000 designated reserves set aside previously in relation to projects there remains at the end of the financial year 31 March 2023, £31,305 for future additional car parking and internal upgrading of the building to provide enhanced energy provisions.

BALLYMOTE COMMUNITY PROJECT LIMITED

Report of the Trustees FOR THE YEAR ENDED 31 MARCH 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The organisation is a charitable company limited by guarantee, incorporated on 14th June 1993 and registered as a charity on 15th September 2015. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

The Memorandum lists the company's objects as the advancement of community development for the public benefit in Downpatrick (the "area of benefit"), in particular but not exclusively by any or all of the following means:

- (i) supporting and developing the work of the community and voluntary groups in charitable activity which seek to improve the quality of life of the inhabitants of the area of benefit;
- (ii) the creation of training and employment opportunities for the unemployed by the provision of workspace, buildings and/or land for use of favourable terms;
- (iii) the advancement of education, training or retraining, particularly among unemployed people, and providing unemployed people with work experience;
- (iv) the provision of financial assistance, technical assistance or business advice or consultancy in order to provide training and employment opportunities for unemployed people in cases of financial or other charitable need through help in setting up their own business or to existing businesses.

In the event of the company being wound up, members are required to contribute an amount not exceeding £1.

Recruitment and appointment of new trustees

The directors of the company are also charity trustees for the purpose of charity law and under the company's articles of association shall manage the business of the company and exercise all powers of the company. At each annual general meeting, one third of the directors retire by rotation. Due to the nature of the charity's work, the trustees seek to ensure that the needs of the community are appropriately reflected through the diversity of trustees. To enhance this, trustees are sought who have an interest and understanding of the charity's work.

Organisational structure

The centre is a social enterprise managed by a voluntary board of members. The board oversees the centre through a general manager who has designated responsibility for the day to day operational management of the centre, individual supervision of the staff team and ensuring that the team continue to develop their skills and working performance in line with good practice. The financial aspect of the centre is managed by the charity's finance officer whose function is to monitor and report to the board to enable them to make informed funding decisions for the charity not only for the present but also in ensuring the charity's objectives are sustained going forward.

Charity Committee

Mr Patrick Kelly - Chairperson
Mr Dermot McNabb - Vice Chairperson
Ms Mary Maguire
Mr Patrick Peake
Mr Joseph Torney
Mr Eamonn McGrady - Secretary
Mr Richard McGreevy
Mr Joe McStay
Mr Steven Austin

Related parties

There are no related parties within the financial year under review.

BALLYMOTE COMMUNITY PROJECT LIMITED

**Report of the Trustees
FOR THE YEAR ENDED 31 MARCH 2023**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

NI027554 (Northern Ireland)

Registered Charity number

NIC101358

Registered office

40 Killough Road
Downpatrick
BT30 6PY

Trustees

Ms M Maguire
Mr D McNabb
Mr P J Kelly
Mr P Peake
Mr J Torney
Mr E McGrady
Mr R McGreevy
Mr S Austin (appointed 11/8/2022)
Mr J McStay (appointed 8/11/2022)

Company Secretary

Mr E McGrady

Independent Examiner

Mr Conaill McGrady FCA
M.B.McGrady & Co
Chartered Accountants
Rathmore House
52 St Patricks Avenue
Downpatrick
Co. Down
BT30 6DS

Bankers

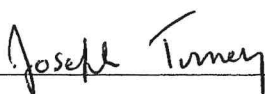
AIB
42 - 44 Hill Street
Newry
BT34 1AU

Solicitors

Scullion & Green
50 St Patrick's Avenue
Downpatrick
BT30 6DW

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 31 October 2023 and signed on the board's behalf by:

Mr J Torney - Trustee



**Independent Examiner's Report to the Trustees of
Ballymote Community Project Limited**

I report on the accounts of the company for the year ended 31 March 2023, which are set out on pages five to eleven.

Respective responsibilities of charity trustees and examiner

As the charity's trustees (and also the directors for the purposes of company law) you 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
- 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
- state whether particular matters have come to my attention.

Basis of the 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 you as charity 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.

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.



Mr Conaill McGrady FCA
The Institute of Chartered Accountants in Ireland

M.B.McGrady & Co
Chartered Accountants
Rathmore House
52 St Patricks Avenue
Downpatrick
Co. Down
BT30 6DS

31 October 2023

BALLYMOTE COMMUNITY PROJECT LIMITED**Statement of Financial Activities
FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	Unrestricted funds £	Restricted fund £	31/3/23 Total funds £	31/3/22 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities					
GENERAL		<u>185,049</u>	<u>-</u>	<u>185,049</u>	<u>169,321</u>
EXPENDITURE ON					
Charitable activities					
GENERAL		<u>200,944</u>	<u>-</u>	<u>200,944</u>	<u>168,582</u>
NET INCOME/(EXPENDITURE)		<u>(15,895)</u>	<u>-</u>	<u>(15,895)</u>	<u>739</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>1,808,720</u>	<u>-</u>	<u>1,808,720</u>	<u>1,807,981</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>1,792,825</u></u>	<u><u>-</u></u>	<u><u>1,792,825</u></u>	<u><u>1,808,720</u></u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

BALLYMOTE COMMUNITY PROJECT LIMITED**Balance Sheet
31 MARCH 2023**

	Notes	Unrestricted funds £	Restricted fund £	31/3/23 Total funds £	31/3/22 Total funds £
FIXED ASSETS					
Tangible assets	5	1,526,114	-	1,526,114	1,538,209
CURRENT ASSETS					
Debtors	6	16,295	-	16,295	14,633
Cash at bank		269,461	-	269,461	272,346
		<u>285,756</u>	-	<u>285,756</u>	<u>286,979</u>
CREDITORS					
Amounts falling due within one year	7	(19,045)	-	(19,045)	(16,468)
		<u>266,711</u>	-	<u>266,711</u>	<u>270,511</u>
NET CURRENT ASSETS					
		<u>266,711</u>	-	<u>266,711</u>	<u>270,511</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,792,825</u>	-	<u>1,792,825</u>	<u>1,808,720</u>
NET ASSETS		<u>1,792,825</u>	-	<u>1,792,825</u>	<u>1,808,720</u>
FUNDS	8				
Unrestricted funds				<u>1,792,825</u>	<u>1,808,720</u>
TOTAL FUNDS				<u>1,792,825</u>	<u>1,808,720</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 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 charitable company.

The notes form part of these financial statements

BALLYMOTE COMMUNITY PROJECT LIMITED

Balance Sheet - continued
31 MARCH 2023

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

The financial statements were approved by the Board of Trustees and authorised for issue on 31 October 2023 and were signed on its behalf by:



Mr P J Kelly - Trustee

The notes form part of these financial statements

BALLYMOTE COMMUNITY PROJECT LIMITED

Notes to the Financial Statements FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold Property - 2% straight line
Plant and Machinery - 20 % reducing balance
Fixtures and Fittings - 10% reducing balance
Equipment - 20% reducing balance

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

BALLYMOTE COMMUNITY PROJECT LIMITED

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2023**

2. NET INCOME/(EXPENDITURE)

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

	31/3/23	31/3/22
	£	£
Independent examination fees	2,200	2,000
Depreciation - owned assets	50,790	50,559
	<u>50,790</u>	<u>50,559</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

4. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31/3/23	31/3/22
Employees	4	5
	<u>4</u>	<u>5</u>

No employees received emoluments in excess of £60,000.

5. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Equipment £	Totals £
COST					
At 1 April 2022	2,307,616	17,560	78,520	5,773	2,409,469
Additions	38,695	-	-	-	38,695
	<u>2,346,311</u>	<u>17,560</u>	<u>78,520</u>	<u>5,773</u>	<u>2,448,164</u>
At 31 March 2023					
DEPRECIATION					
At 1 April 2022	803,948	13,518	48,080	5,714	871,260
Charge for year	46,926	808	3,044	12	50,790
	<u>850,874</u>	<u>14,326</u>	<u>51,124</u>	<u>5,726</u>	<u>922,050</u>
At 31 March 2023					
NET BOOK VALUE					
At 31 March 2023	<u>1,495,437</u>	<u>3,234</u>	<u>27,396</u>	<u>47</u>	<u>1,526,114</u>
At 31 March 2022	<u>1,503,668</u>	<u>4,042</u>	<u>30,440</u>	<u>59</u>	<u>1,538,209</u>

BALLYMOTE COMMUNITY PROJECT LIMITED

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2023**

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	31/3/23	31/3/22
	£	£
Trade debtors	15,678	14,226
Other debtors	617	407
	<u>16,295</u>	<u>14,633</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	31/3/23	31/3/22
	£	£
Trade creditors	3,632	790
PAYE & NIC	-	666
Pension	-	240
VAT	6,894	6,468
Accruals and deferred income	8,519	8,304
	<u>19,045</u>	<u>16,468</u>

8. MOVEMENT IN FUNDS				
	At 1/4/22	Net movement	Transfers	At
	£	in funds	between	31/3/23
		£	funds	£
Unrestricted funds				
General fund	1,738,720	(15,895)	38,695	1,761,520
Designated fund	70,000	-	(38,695)	31,305
	<u>1,808,720</u>	<u>(15,895)</u>	<u>-</u>	<u>1,792,825</u>
TOTAL FUNDS	<u>1,808,720</u>	<u>(15,895)</u>	<u>-</u>	<u>1,792,825</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	185,049	(200,944)	(15,895)
	<u>185,049</u>	<u>(200,944)</u>	<u>(15,895)</u>
TOTAL FUNDS	<u>185,049</u>	<u>(200,944)</u>	<u>(15,895)</u>

BALLYMOTE COMMUNITY PROJECT LIMITED

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2023

8. MOVEMENT IN FUNDS - continued**Comparatives for movement in funds**

	At 1/4/21 £	Net movement in funds £	At 31/3/22 £
Unrestricted funds			
General fund	1,737,981	739	1,738,720
Designated fund	70,000	-	70,000
	<u>1,807,981</u>	<u>739</u>	<u>1,808,720</u>
TOTAL FUNDS	<u>1,807,981</u>	<u>739</u>	<u>1,808,720</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	169,321	(168,582)	739
	<u>169,321</u>	<u>(168,582)</u>	<u>739</u>
TOTAL FUNDS	<u>169,321</u>	<u>(168,582)</u>	<u>739</u>

Transfers between funds

The charity has designated £70,000 of its current reserves for the future replacement of car parking facilities onsite and joint funding of a new filling station project. During the financial year the charity incurred expenditure of £38,695 in relation to the car park. This has been transferred to general reserves leaving a designated reserves balance of £31,305 to fund the remaining filling station project.

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.