

Ballybeen Improvement Group

Statement of Financial Activities for the Year Ended 31 March 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Income and Endowments from:					
Donations and legacies	3	1,140	-	1,140	-
Charitable activities	4	<u>52,179</u>	<u>60,822</u>	<u>113,001</u>	<u>70,832</u>
Total income		<u>53,319</u>	<u>60,822</u>	<u>114,141</u>	<u>70,832</u>
Expenditure on:					
Charitable activities	5	<u>(24,988)</u>	<u>(61,790)</u>	<u>(86,778)</u>	<u>(64,647)</u>
Total expenditure		<u>(24,988)</u>	<u>(61,790)</u>	<u>(86,778)</u>	<u>(64,647)</u>
Net income/(expenditure)		28,331	(968)	27,363	6,185
Transfers between funds		<u>(3,000)</u>	<u>3,000</u>	<u>-</u>	<u>-</u>
Net movement in funds		25,331	2,032	27,363	6,185
Reconciliation of funds					
Total funds brought forward		<u>28,765</u>	<u>7,293</u>	<u>36,058</u>	<u>29,873</u>
Total funds carried forward	12	<u><u>54,096</u></u>	<u><u>9,325</u></u>	<u><u>63,421</u></u>	<u><u>36,058</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2023 is shown in note 12.

The notes on pages 10 to 14 form an integral part of these financial statements.

Ballybeen Improvement Group
(Registration number: NI611583)
Balance Sheet as at 31 March 2024

	Note	2024 £	2023 £
Current assets			
Debtors	9	10,830	628
Cash at bank and in hand	10	<u>53,957</u>	<u>35,910</u>
		64,787	36,538
Creditors: Amounts falling due within one year	11	<u>(1,366)</u>	<u>(480)</u>
Net assets		<u>63,421</u>	<u>36,058</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		9,325	7,293
Unrestricted income funds			
Unrestricted funds		<u>54,096</u>	<u>28,765</u>
Total funds	12	<u>63,421</u>	<u>36,058</u>

For the financial year ending 31 March 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The financial statements on pages 8 to 14 were approved by the trustees, and authorised for issue on 24 Dec 2024 and signed on their behalf by:



.....
 Rev R McIlhatton
 Trustee

The notes on pages 10 to 14 form an integral part of these financial statements.

Ballybeen Improvement Group

Notes to the Financial Statements for the Year Ended 31 March 2024

1 Charity status

The charity is limited by guarantee, incorporated in , and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £Nil towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Unit 7 Craigleith Drive,
Dundonald
Belfast
BT16 2QP

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Ballybeen Improvement Group meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The financial statements are prepared in sterling, which is the functional currency of the entity. The level of rounding is to the nearest £1.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments

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

Ballybeen Improvement Group

Notes to the Financial Statements for the Year Ended 31 March 2024

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Ballybeen Improvement Group

Notes to the Financial Statements for the Year Ended 31 March 2024

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

3 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Donations and legacies;		
Donations from individuals	1,140	1,140
Total for 2024	1,140	1,140
Total for 2023	-	-

4 Income from charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Community Support	-	-	-	3,500
Festivals	-	-	-	3,450
DFC	-	22,904	22,904	32,143
NIHE	-	3,500	3,500	-
LCCC	-	9,018	9,018	-
Groundworks	-	24,400	24,400	-
Good Relations	-	-	-	2,512
Pitch Income	52,179	-	52,179	24,698
Other Income	-	1,000	1,000	2,019
Other Grant	-	-	-	2,510
	52,179	60,822	113,001	70,832

5 Expenditure on charitable activities

		Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
Running costs	Note	24,988	61,790	86,778	64,647

Ballybeen Improvement Group

Notes to the Financial Statements for the Year Ended 31 March 2024

6 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

7 Staff costs

No employee received emoluments of more than £60,000 during the year.

8 Taxation

The charity is a registered charity and is therefore exempt from taxation.

9 Debtors

	2024 £	2023 £
Trade debtors	10,059	628
Accrued income	771	-
	<u>10,830</u>	<u>628</u>

10 Cash and cash equivalents

	2024 £	2023 £
Cash at bank	<u>53,957</u>	<u>35,910</u>

11 Creditors: amounts falling due within one year

	2024 £	2023 £
Other creditors	169	480
Accruals	1,197	-
	<u>1,366</u>	<u>480</u>

Ballybeen Improvement Group

Notes to the Financial Statements for the Year Ended 31 March 2024

12 Funds

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2024 £
Unrestricted funds					
General	28,765	53,319	(24,988)	(3,000)	54,096
Restricted funds	<u>7,293</u>	<u>60,822</u>	<u>(61,790)</u>	<u>3,000</u>	<u>9,325</u>
Total funds	<u><u>36,058</u></u>	<u><u>114,141</u></u>	<u><u>(86,778)</u></u>	<u><u>-</u></u>	<u><u>63,421</u></u>

13 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2024 £
Current assets	62,755	2,032	64,787
Current liabilities	<u>(1,366)</u>	<u>-</u>	<u>(1,366)</u>
Total net assets	<u><u>61,389</u></u>	<u><u>2,032</u></u>	<u><u>63,421</u></u>
	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2023 £
Current assets	29,245	7,293	36,538
Current liabilities	<u>(480)</u>	<u>-</u>	<u>(480)</u>
Total net assets	<u><u>28,765</u></u>	<u><u>7,293</u></u>	<u><u>36,058</u></u>



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