

# BALLYSILLAN COMMUNITY INITIATIVES

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 28 FEBRUARY 2023

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The trustees present their annual report and financial statements for the year ended 28 February 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Companies Act 2006 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)" (effective 1 January 2019).

Since the company qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

### **Objectives and activities**

The primary purpose of the company is to support regeneration of the area and support charitable organisations. The Trust will continue to promote and carry out housing development within the Ballysillan area.

The objectives of the company are achieved by local scrutiny and assessment of local issues pertinent to the activities of the company.

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

The main activities of the company assist us in providing financial and other support to those within our remit be it providing prompt access to funds or community support. The charity has made a number of donations to organisations within the Ballysillan area, the major ones are noted under the Review of Activities below. The charity will continue to undertake these activities to achieve its purpose for the public benefit.

### **Achievements and performance**

The main achievement of the company is the ability to make funding decisions very quickly allowing much needed funds to be available quickly preventing facilities and services from being lost in the community. The charity continues to make donations to several organisations.

Three charity donations were made in the year, totalling £56,000.

### **Financial review**

#### **a. Going Concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

#### **b. Reserves policy**

At this stage in the development of the company, it operates with very limited resources. The Trustees do not consider a reserves policy is necessary.

### **Structure, governance and management**

The charity is a charitable company limited by guarantee and was set up by a Memorandum of Association.

# BALLYSILLAN COMMUNITY INITIATIVES

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2023

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The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr R Foster

Mr W J Manwaring

Mr W M McAlister

Mrs D R Rodgers

Ms L Rodgers

Mr D Sharratt

Mrs L Sharratt

Mr V Spence

Mr F J R Rodgers (Dec'd)

(Resigned 17 March 2023)

The management of the company is the responsibility of the Trustees, who are elected or co-opted under the terms of the Memorandum of Association. Potential directors of the company are considered by the Board. Primarily, this review considers whether the prospective member will help the company meet its aims and objectives. Applicants considered suitable are invited by the Chairman to join the Board. Each Board member is also appointed as a director. Those serving as directors are invited by the existing Board of Directors on the grounds of their proven ability, relevant experience and personal interest in the work of the Foundation. There are no schemes of training directors in advance of their appointment.

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

Trade creditors of the company at the year end were equivalent to XX day's purchases, based on the average daily amount invoiced by suppliers during the year.

The Board are responsible for bringing through a broad outline of the strategies that will be pursued to achieve the policies and objectives of the company. The Board are responsible to ensure that the strategic plan is consistent with the policies and objectives and to sign off on that strategic plan.

### **Funds held as custodian trustee**

No funds are held as custodian on behalf of others.

The trustees' report was approved by the Board of Trustees.



Ms L Rodgers

**Trustee**

30 November 2023