

Charity registration number NIC101565

Company registration number NI031998 (Northern Ireland)

**BALLYSILLAN COMMUNITY INITIATIVES**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 28 FEBRUARY 2024**

# BALLYSILLAN COMMUNITY INITIATIVES

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mr W M McAlister Mrs D R Rodgers Ms L Rodgers Mr D Rodgers H Haddick	(Appointed 6 April 2023) (Appointed 6 April 2023)
<b>Charity number</b>	NIC101565	
<b>Company number</b>	NI031998	
<b>Registered office</b>	82 Ballysillan Park Belfast BT14 8HB	
<b>Independent examiner</b>	Miscampbell & Co 6 Annadale Avenue Belfast BT7 3JH	

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# BALLYSILLAN COMMUNITY INITIATIVES

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# BALLYSILLAN COMMUNITY INITIATIVES

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 28 FEBRUARY 2024

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The trustees present their annual report and financial statements for the year ended 28 February 2024.

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.

#### *Public benefit*

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

#### *Activities*

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**

#### *Significant activities and achievements against objectives*

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.

Two charity donations were made in the year, totalling £50,100.

### **Financial review**

#### *Going concern*

#### **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.

#### *Reserves policy*

#### **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 2024

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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	(Resigned 6 April 2023)
Mr W J Manwaring	(Resigned 6 April 2023)
Mr W M McAlister	
Mrs D R Rodgers	
Ms L Rodgers	
Mr D Sharratt	(Resigned 6 April 2023)
Mrs L Sharratt	(Resigned 6 April 2023)
Mr V Spence	(Resigned 6 April 2023)
Mr F J R Rodgers (Dec'd)	(Resigned 17 March 2023)
Mr D Rodgers	(Appointed 6 April 2023)
H Haddick	(Appointed 6 April 2023)

### *Recruitment and appointment of trustees*

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.

### *Organisational structure*

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.

  
Mr D Rodgers  
Trustee

28 November 2024

# **BALLYSILLAN COMMUNITY INITIATIVES**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

### **FOR THE YEAR ENDED 28 FEBRUARY 2024**

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The trustees, who are also the directors of Ballysillan Community Initiatives for the purpose 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).

Company Law requires the trustees to prepare financial statements for each financial 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, including the income and expenditure, of the charitable company 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 Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that 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 Companies Act 2006. 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.

# BALLYSILLAN COMMUNITY INITIATIVES

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF BALLYSILLAN COMMUNITY INITIATIVES

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I report to the trustees on my examination of the financial statements of Ballysillan Community Initiatives (the charity) for the year ended 28 February 2024.

#### **Responsibilities and basis of report**

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

I report in respect of my examination of the Charity's financial statements carried out under the Charities Act (Northern Ireland) 2008. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under the Charities Act (Northern Ireland) 2008.

#### **Independent examiner's statement**

I have examined your company 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 Charity Act.

I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 the financial statements do not comply with the accounting requirements of section 386 of the Companies Act 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and in following the Directions of the Charity Commission For Northern Ireland, I have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



**Patrick Miscampbell FCA**  
**Miscampbell & Co**

6 Annadale Avenue  
Belfast  
BT7 3JH

Dated: 28 November 2024

# BALLYSILLAN COMMUNITY INITIATIVES

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 28 FEBRUARY 2024

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	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<b>Income from:</b>			
Investments	3	15,391	13,989
<b>Total income</b>		<u>15,391</u>	<u>13,989</u>
<b>Expenditure on:</b>			
Charitable activities	4	58,284	63,114
<b>Total expenditure</b>		<u>58,284</u>	<u>63,114</u>
Net gains/(losses) on investments	9	<u>3,569</u>	<u>36,365</u>
<b>Net expenditure and movement in funds</b>		(39,324)	(12,760)
<b>Reconciliation of funds:</b>			
Fund balances at 1 March 2023		<u>593,764</u>	<u>606,524</u>
<b>Fund balances at 28 February 2024</b>		<u>554,440</u>	<u>593,764</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# BALLYSILLAN COMMUNITY INITIATIVES

## BALANCE SHEET

AS AT 28 FEBRUARY 2024

	Notes	2024 £	£	2023 £	£
<b>Current assets</b>					
Debtors	12	2,020		4,338	
Investments	13	524,607		578,528	
Cash at bank and in hand		31,618		16,641	
		<u>558,245</u>		<u>599,507</u>	
<b>Creditors: amounts falling due within one year</b>	14	(3,805)		(5,743)	
<b>Net current assets</b>			554,440		593,764
<b>Net assets excluding pension liability</b>			<u>554,440</u>		<u>593,764</u>
			<u><u>554,440</u></u>		<u><u>593,764</u></u>
<b>The funds of the charity</b>					
Unrestricted funds			554,440		593,764
			<u>554,440</u>		<u>593,764</u>
			<u><u>554,440</u></u>		<u><u>593,764</u></u>


The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 28 February 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on 28 November 2024

  
Mr D Rodgers  
Trustee

Company registration number NI031998 (Northern Ireland)

# BALLYSILLAN COMMUNITY INITIATIVES

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2024

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### 1 Accounting policies

#### Charity information

Ballysillan Community Initiatives is a private company limited by guarantee incorporated in Northern Ireland. The registered office is 82 Ballysillan Park, Belfast, BT14 8HB. The principal activity of the company continued to be for charitable purposes, for the promotion and development of housing within the Ballysillan area.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, 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 the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# BALLYSILLAN COMMUNITY INITIATIVES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 28 FEBRUARY 2024

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#### 1 Accounting policies

(Continued)

##### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

##### 1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

##### 1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

# BALLYSILLAN COMMUNITY INITIATIVES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2024

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### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Investment Income	15,391	13,989
	<u>          </u>	<u>          </u>

### 4 Expenditure on charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<b>Share of support and governance costs (see note 5)</b>		
Support	50,157	54,536
Governance	8,127	8,578
	<u>          </u>	<u>          </u>
	58,284	63,114
	<u>          </u>	<u>          </u>
<b>Analysis by fund</b>		
Unrestricted funds	58,284	63,114
	<u>          </u>	<u>          </u>

### 5 Support costs allocated to activities

	Total 2024 £	Total 2023 £
Charitable Donation	50,100	54,500
Bank Fee	57	36
Governance	8,127	8,578
	<u>          </u>	<u>          </u>
	58,284	63,114
	<u>          </u>	<u>          </u>

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# BALLYSILLAN COMMUNITY INITIATIVES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2024

### 5 Support costs allocated to activities (Continued)

Fees payable to the company's independent examiner for the independent examination of the company's annual accounts £1,980 (2023: £1,980).

Fees payable to the company's independent examiner in respect of other services £294 (2023: £342).

### 6 Net movement in funds

	2024	2023
	£	£

The net movement in funds is stated after charging/(crediting):

Fees payable to the charity's independent examiner:

- for the independent examination of the charity's financial statements	1,980	1,980
- for other financial services	294	342
	<u>          </u>	<u>          </u>

### 7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

### 8 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
Trustees	5	9
	<u>          </u>	<u>          </u>

There were no employees whose annual remuneration was more than £60,000.

### 9 Gains and losses on investments

	Unrestricted funds 2024	Unrestricted funds 2023
	£	£
Gains/(losses) arising on:		
Sale of investments	3,569	36,365
	<u>          </u>	<u>          </u>

### 10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

### 11 Financial instruments

	2024	2023
	£	£
<b>Carrying amount of financial assets</b>		
Instruments measured at fair value through profit or loss	524,607	578,528
	<u>          </u>	<u>          </u>

# BALLYSILLAN COMMUNITY INITIATIVES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2024

(Continued)

### 11 Financial instruments

Financial assets measured at fair value through income and expenditure comprise cash held in bank and value at cost of unlisted investments.

### 12 Debtors

	2024	2023
Amounts falling due within one year:	£	£
Other debtors	2,020	4,338
	<u>2,020</u>	<u>4,338</u>

### 13 Current asset investments

	2024	2023
	£	£
Unlisted investments	524,607	578,528
	<u>524,607</u>	<u>578,528</u>

Current asset investments are recorded at the portfolio's book cost.

The market value of current investments at 28th February 2024 were £582,528 (2023 : £613,868 ).

### 14 Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals and deferred income	3,805	5,743
	<u>3,805</u>	<u>5,743</u>

### 15 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 March 2023	Incoming resources	Resources expended	Gains and losses	At 28 February 2024
	£	£	£	£	£
General funds	593,764	15,391	(58,284)	3,569	554,440
	<u>593,764</u>	<u>15,391</u>	<u>(58,284)</u>	<u>3,569</u>	<u>554,440</u>
<b>Previous year:</b>	<b>At 1 March 2022</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Gains and losses</b>	<b>At 28 February 2023</b>
	£	£	£	£	£
General funds	606,524	13,989	(63,114)	36,365	593,764
	<u>606,524</u>	<u>13,989</u>	<u>(63,114)</u>	<u>36,365</u>	<u>593,764</u>

# BALLYSILLAN COMMUNITY INITIATIVES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2024

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### 16 Analysis of net assets between funds

	<b>Unrestricted funds 2024 £</b>
<b>At 28 February 2024:</b>	
Current assets/(liabilities)	554,440
	<u>554,440</u>
	<u><u>554,440</u></u>
	<b>Unrestricted funds 2023 £</b>
<b>At 28 February 2023:</b>	
Current assets/(liabilities)	593,764
	<u>593,764</u>
	<u><u>593,764</u></u>

### 17 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).