

# Greater Shankill Partnership

## Company Limited by Guarantee

### Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2025

		Unrestricted funds £	2025 Restricted funds £	Total funds £	2024 Total funds £
<b>Income and endowments</b>					
Donations and legacies	5	–	–	–	2,537
Charitable activities	6	10,000	1,376,227	1,386,227	1,557,631
Other trading activities	7	47,586	–	47,586	13,440
Other income	8	9,012	–	9,012	5,796
<b>Total income</b>		<u>66,598</u>	<u>1,376,227</u>	<u>1,442,825</u>	<u>1,579,404</u>
<b>Expenditure</b>					
Expenditure on charitable activities	9,10	<u>86,822</u>	<u>1,404,394</u>	<u>1,491,216</u>	<u>1,522,907</u>
<b>Total expenditure</b>		<u>86,822</u>	<u>1,404,394</u>	<u>1,491,216</u>	<u>1,522,907</u>
<b>Net (expenditure)/income</b>		<u>(20,224)</u>	<u>(28,167)</u>	<u>(48,391)</u>	<u>56,497</u>
Transfers between funds		(168)	168	–	–
<b>Net movement in funds</b>		<u>(20,392)</u>	<u>(27,999)</u>	<u>(48,391)</u>	<u>56,497</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>956,260</u>	<u>114,786</u>	<u>1,071,046</u>	<u>1,014,549</u>
<b>Total funds carried forward</b>		<u>935,868</u>	<u>86,787</u>	<u>1,022,655</u>	<u>1,071,046</u>

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

The notes on pages 16 to 29 form part of these financial statements.

# Greater Shankill Partnership

## Company Limited by Guarantee

### Statement of Financial Position

31 March 2025

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Tangible fixed assets	15	612,085	613,600
Investments	16	4	4
		<u>612,089</u>	<u>613,604</u>
<b>Current assets</b>			
Debtors	17	153,306	172,484
Cash at bank and in hand		314,795	336,904
		<u>468,101</u>	<u>509,388</u>
<b>Creditors: amounts falling due within one year</b>	19	<u>57,535</u>	<u>51,946</u>
<b>Net current assets</b>		<u>410,566</u>	<u>457,442</u>
<b>Total assets less current liabilities</b>		<u>1,022,655</u>	<u>1,071,046</u>
<b>Net assets</b>		<u>1,022,655</u>	<u>1,071,046</u>
<b>Funds of the charity</b>			
Restricted funds		86,787	114,786
Unrestricted funds		935,868	956,260
<b>Total charity funds</b>	22	<u>1,022,655</u>	<u>1,071,046</u>

These financial statements were approved by the board of trustees and authorised for issue on 7 October 2025, and are signed on behalf of the board by:



T Winstone  
Chairman

The notes on pages 16 to 29 form part of these financial statements.

# Greater Shankill Partnership

## Company Limited by Guarantee

### Statement of Cash Flows

Year ended 31 March 2025

	Note	2025 £	2024 £
<b>Cash flows from operating activities</b>			
Net (expenditure)/income		(48,391)	56,497
<i>Adjustments for:</i>			
Depreciation of tangible fixed assets		15,832	12,708
Interest payable and similar charges		802	827
Accrued income		(6,000)	(3,418)
<i>Changes in:</i>			
Trade and other debtors		19,178	(83,347)
Trade and other creditors		12,173	13,302
Cash generated from operations		(6,406)	(3,431)
Interest paid		(802)	(827)
Net cash used in operating activities		<u>(7,208)</u>	<u>(4,258)</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible assets		(14,317)	–
Net cash used in investing activities		<u>(14,317)</u>	<u>–</u>
<b>Cash flows from financing activities</b>			
Proceeds from borrowings		858	304
Proceeds from loans from group undertakings		(721)	(1,323)
Net cash from/(used in) financing activities		<u>137</u>	<u>(1,019)</u>
<b>Net decrease in cash and cash equivalents</b>		(21,388)	(5,277)
<b>Cash and cash equivalents at beginning of year</b>		336,183	341,460
<b>Cash and cash equivalents at end of year</b>	<b>18</b>	<u>314,795</u>	<u>336,183</u>

The notes on pages 16 to 29 form part of these financial statements.

# Greater Shankill Partnership

## Company Limited by Guarantee

### Notes to the Financial Statements

Year ended 31 March 2025

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#### 1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in Northern Ireland and a registered charity in Northern Ireland. The address of the registered office is The Spectrum Centre, 331 - 333 Shankill Road, Belfast, BT133AA.

#### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

#### 3. Accounting policies

##### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### Going concern

There are no material uncertainties about the charity's ability to continue.

##### Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

##### Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

# Greater Shankill Partnership

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2025

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#### 3. Accounting policies *(continued)*

##### Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

##### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

##### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

# Greater Shankill Partnership

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2025

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#### 3. Accounting policies *(continued)*

##### Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

##### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	2% straight line
Fixtures and fittings	-	20% straight line
Equipment	-	20% straight line

##### Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

##### Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

##### Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

# Greater Shankill Partnership

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2025

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#### 3. Accounting policies *(continued)*

##### Investments in joint ventures *(continued)*

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

##### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

##### Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

# Greater Shankill Partnership

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2025

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#### 3. Accounting policies *(continued)*

##### Financial instruments *(continued)*

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

##### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

#### 4. Limited by guarantee

The company, being a company limited by guarantee, does not have share capital. The liability of members of the company is limited to £1 per member.

#### 5. Donations and legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
<b>Donations</b>				
Donations - Non Gift Aid	—	—	2,537	2,537

# Greater Shankill Partnership

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2025

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##### 6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Belfast Health and Social Care Trust	–	166,031	166,031
Street Beats	–	–	–
Executive Office - CIT 1 & 2	–	108,067	108,067
Department of Communities	–	155,779	155,779
The Community Foundation	–	–	–
Belfast City Council	–	–	–
Department of Health	–	92,647	92,647
Department of Education through BHSCT	–	759,083	759,083
PHA- Clear	–	4,620	4,620
CFF	10,000	–	10,000
Department of Education - WBCP	–	90,000	90,000
Dormant Funds	–	–	–
CFF Mental Health Funding	–	–	–
	<u>10,000</u>	<u>1,376,227</u>	<u>1,386,227</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Belfast Health and Social Care Trust	–	143,305	143,305
Street Beats	–	23,022	23,022
Executive Office - CIT 1 & 2	–	95,407	95,407
Department of Communities	–	187,456	187,456
The Community Foundation	–	89,786	89,786
Belfast City Council	39,599	–	39,599
Department of Health	–	92,622	92,622
Department of Education through BHSCT	–	696,453	696,453
PHA- Clear	–	–	–
CFF	10,000	–	10,000
Department of Education - WBCP	–	90,000	90,000
Dormant Funds	–	40,000	40,000
CFF Mental Health Funding	–	49,981	49,981
	<u>49,599</u>	<u>1,508,032</u>	<u>1,557,631</u>

##### 7. Other trading activities

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Extern	41,339	41,339	12,060	12,060
Boysmodel	–	–	1,380	1,380
Queens	6,247	6,247	–	–
	<u>47,586</u>	<u>47,586</u>	<u>13,440</u>	<u>13,440</u>

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# Greater Shankill Partnership

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

#### 8. Other income

	Unrestricted Funds	Total Funds 2025	Unrestricted Funds	Total Funds 2024
	£	£	£	£
Other income	8,537	8,537	5,796	5,796
Refunds	475	475	–	–
	<u>9,012</u>	<u>9,012</u>	<u>5,796</u>	<u>5,796</u>

#### 9. Expenditure on charitable activities by fund type

	Unrestricted Funds	Restricted Funds	Total Funds 2025
	£	£	£
Charitable activities	86,822	1,381,120	1,467,942
Support costs	–	23,274	23,274
	<u>86,822</u>	<u>1,404,394</u>	<u>1,491,216</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2024
	£	£	£
Charitable activities	93,115	1,411,980	1,505,095
Support costs	–	17,812	17,812
	<u>93,115</u>	<u>1,429,792</u>	<u>1,522,907</u>

#### 10. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2025	Total fund 2024
	£	£	£	£
Charitable activities	1,467,942	–	1,467,942	1,505,095
Governance costs	–	23,274	23,274	17,812
	<u>1,467,942</u>	<u>23,274</u>	<u>1,491,216</u>	<u>1,522,907</u>

#### 11. Net (expenditure)/income

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

	2025	2024
	£	£
Depreciation of tangible fixed assets	<u>15,832</u>	<u>12,708</u>

# Greater Shankill Partnership

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2025

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#### 12. Auditors remuneration

	<b>2025</b>	2024
	£	£
Fees payable for the audit of the financial statements	<u>9,980</u>	<u>9,715</u>

#### 13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	<b>2025</b>	2024
	£	£
Wages and salaries	977,226	918,196
Social security costs	64,350	61,662
Employer contributions to pension plans	17,584	18,718
	<u>1,059,160</u>	<u>998,576</u>

The average head count of employees during the year was 49 (2024: 49). The average number of full-time equivalent employees during the year is analysed as follows:

	<b>2025</b>	2024
	No.	No.
Number of staff	<u>49</u>	<u>49</u>

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

#### 14. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees during the year.

#### 15. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Equipment £	<b>Total</b> £
<b>Cost</b>				
At 1 April 2024	780,000	17,552	17,995	815,547
Additions	–	–	14,317	14,317
<b>At 31 March 2025</b>	<u>780,000</u>	<u>17,552</u>	<u>32,312</u>	<u>829,864</u>
<b>Depreciation</b>				
At 1 April 2024	167,700	17,552	16,695	201,947
Charge for the year	11,700	–	4,132	15,832
<b>At 31 March 2025</b>	<u>179,400</u>	<u>17,552</u>	<u>20,827</u>	<u>217,779</u>
<b>Carrying amount</b>				
<b>At 31 March 2025</b>	<u>600,600</u>	<u>–</u>	<u>11,485</u>	<u>612,085</u>
At 31 March 2024	<u>612,300</u>	<u>–</u>	<u>1,300</u>	<u>613,600</u>

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# Greater Shankill Partnership

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2025

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#### 16. Investments

	Shares in group undertakings £
Cost or valuation At 1 April 2024 and 31 March 2025	4
Impairment At 1 April 2024 and 31 March 2025	—
Carrying amount At 31 March 2025	4
At 31 March 2024	4

All investments shown above are held at valuation.

#### 17. Debtors

	2025 £	2024 £
Trade debtors	138,815	153,493
Prepayments and accrued income	14,491	12,143
Early Years debtor	—	6,638
Other debtors	—	210
	<u>153,306</u>	<u>172,484</u>

#### 18. Cash and cash equivalents

Cash and cash equivalents comprise the following:

	2025 £	2024 £
Cash at bank and in hand	314,795	336,904
Bank overdrafts	—	(721)
	<u>314,795</u>	<u>336,183</u>

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# Greater Shankill Partnership

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2025

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#### 19. Creditors: amounts falling due within one year

	2025	2024
	£	£
Bank loans and overdrafts	1,162	1,025
Trade creditors	42,763	19,957
Amounts owed to group undertakings	3,895	4,616
Accruals and deferred income	9,715	15,715
Social security and other taxes	–	4,694
Other creditors	–	5,939
	<u>57,535</u>	<u>51,946</u>

The bank loans and overdrafts of £nil (2024: £1,025) disclosed under creditors falling within one year, are secured by the charity.

Bank overdrafts are secured by a legal charge of company owned property. GSP also secure a subsidiary company's (GSPDD) overdraft facilities by a legal charge of company owned property.

#### 20. Deferred income

	2025	2024
	£	£
At 1 April 2024	–	1,950
Amount released to income	–	(1,950)
<b>At 31 March 2025</b>	<u>–</u>	<u>–</u>

#### 21. Pensions and other post retirement benefits

##### Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £17,584 (2024: £18,718).

#### 22. Analysis of charitable funds

##### Unrestricted funds

	At 1 April 2024	Income	Expenditure	Transfers	At 31 March 2025
	£	£	£	£	£
General funds	<u>956,260</u>	<u>66,598</u>	<u>(86,822)</u>	<u>(168)</u>	<u>935,868</u>

  

	At 1 April 2023	Income	Expenditure	Transfers	At 31 March 2024
	£	£	£	£	£
General funds	<u>988,952</u>	<u>71,372</u>	<u>(93,115)</u>	<u>(10,949)</u>	<u>956,260</u>

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# Greater Shankill Partnership

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2025

#### 22. Analysis of charitable funds *(continued)*

##### Restricted funds

	At 1 April 2024	Income	Expenditure	Transfers	At 31 March 2025
	£	£	£	£	£
BHSCT HUB	–	140,446	(140,446)	–	–
BHSCT - BOAG	–	25,585	(25,585)	–	–
Street Beats	–	–	–	–	–
Executive Office - CIT 1 & 2 and CIT Youth	–	108,067	(108,235)	168	–
Department of Communities - NR	–	143,176	(143,176)	–	–
Department of Communities - NR Coordinator	–	12,603	(12,603)	–	–
Belfast City Council	–	–	–	–	–
Department of Health	–	92,647	(92,647)	–	–
Department of Education through BHSCT - Surestart	–	759,083	(759,082)	–	1
Department of Education - WBCP	–	90,000	(90,000)	–	–
Department of Communities - additional funding	–	–	–	–	–
Department of Communities - Minor Improvement Scheme	–	–	–	–	–
CFF - Mental Health Funding	–	–	–	–	–
Dormant Funds	28,000	–	(28,000)	–	–
The Community Foundation	86,786	–	–	–	86,786
Clear PHA	–	4,620	(4,620)	–	–
	<u>114,786</u>	<u>1,376,227</u>	<u>(1,404,394)</u>	<u>168</u>	<u>86,787</u>

# Greater Shankill Partnership

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2025

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#### 22. Analysis of charitable funds *(continued)*

	At 1 April 2023 £	Income £	Expenditure £	Transfers £	At 31 March 2024 £
BHSCT HUB	–	119,072	(119,072)	–	–
BHSCT - BOAG	–	24,233	(24,233)	–	–
Street Beats	5,608	23,022	(28,630)	–	–
Executive Office - CIT 1 & 2 and CIT Youth	3,966	95,408	(110,051)	10,677	–
Department of Communities - NR	123	134,918	(135,041)	–	–
Department of Communities - NR Coordinator	–	15,997	(15,997)	–	–
Belfast City Council	12,814	–	(12,814)	–	–
Department of Health	3,086	92,622	(95,708)	–	–
Department of Education through BHSCT - Surestart	–	696,453	(696,453)	–	–
Department of Education - WBCP	–	90,000	(90,272)	272	–
Department of Communities - additional funding	–	9,646	(9,646)	–	–
Department of Communities - Minor Improvement Scheme	–	26,894	(26,894)	–	–
CFF - Mental Health Funding	–	49,981	(49,981)	–	–
Dormant Funds	–	40,000	(12,000)	–	28,000
The Community Foundation	–	89,786	(3,000)	–	86,786
Clear PHA	–	–	–	–	–
	<u>25,597</u>	<u>1,508,032</u>	<u>(1,429,792)</u>	<u>10,949</u>	<u>114,786</u>

# Greater Shankill Partnership

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2025

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#### 23. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Tangible fixed assets	612,085	–	612,085
Investments	–	4	4
Current assets	381,314	86,783	468,097
Creditors less than 1 year	(57,535)	–	(57,535)
Creditors greater than 1 year	–	–	–
<b>Net assets</b>	<u>935,864</u>	<u>86,787</u>	<u>1,022,651</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	613,600	–	613,600
Investments	–	4	4
Current assets	370,610	138,778	509,388
Creditors less than 1 year	(27,950)	–	(27,950)
Creditors greater than 1 year	–	(23,996)	(23,996)
<b>Net assets</b>	<u>956,260</u>	<u>114,786</u>	<u>1,071,046</u>

#### 24. Taxation

The Company is a registered charity, and as such is entitled to tax exemptions on income and profits in furtherance of the charity's primary objectives.

#### 25. Contingencies

A contingent liability exists to repay grants and Trust monies received should certain conditions not be fulfilled by the charity. In the opinion of the Trustees, the terms of the Letters of Offers have been, or will be, complied with and no liability is expected.

#### 26. Ethical standards

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

#### 27. Analysis of changes in net debt

	At 1 Apr 2024 £	Cash flows £	At 31 Mar 2025 £
Cash at bank and in hand	336,904	(22,109)	314,795
Bank overdrafts	(721)	721	–
Debt due within one year	(4,920)	(137)	(5,057)
	<u>331,263</u>	<u>(21,525)</u>	<u>309,738</u>

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# Greater Shankill Partnership

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2025

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#### 28. Related parties

##### *The Early Years Company*

The Early Years Company Limited is a wholly owned subsidiary of Greater Shankill Partnership ("GSP").

	2025	2024
	£	£
Amounts owed by group undertakings - Early Years	–	6,638

##### *Greater Shankill Partnership Property Development Co. Limited*

Greater Shankill Partnership Property Development Co. Limited ("GSPPD") is a wholly owned subsidiary of GSP.

	2025	2024
	£	£
Amounts owed to group undertakings - GSPPD	3,895	4,616

##### *Spectrum Centre Trust*

Spectrum Centre Trust is a wholly owned subsidiary of GSP. There were no balances outstanding (2024: £nil) between Spectrum Centre Trust and GSP at year end.