

Company Number - NI043129
NI CHARITY REF - 103588

LISBURN BUILDINGS PRESERVATION TRUST

(a company limited by guarantee not having a share capital)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30 SEPTEMBER 2023

CONTENTS	Page
Contents	1
Company Information and Officers	2
Directors' Report	3
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8

COMPANY INFORMATION AND OFFICERS

DIRECTORS & COMPANY SECRETARY

D Annett
Miss J Hewitt
C McClintock
D McKinstry

Company Secretary

D Minshull

INDEPENDENT EXAMINER

Mrs N Taylor FIATI

ACCOUNTANT

Minshull & Co
Chartered Accountants and Registered Auditor
19 Crescent Business Park
LISBURN
BT28 2GN

BANKERS

Danske Bank
62-66 Bow Street
LISBURN
BT28 1YS

REGISTERED OFFICE

19 Crescent Business Park
LISBURN
BT28 2GN

COMPANY NUMBER

Registered number - NI043129

DIRECTORS' REPORT

The directors, who also act as trustees for the charitable activities of the company, present their annual report together with the financial statements for the year ended 30 September 2023.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial period which give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements the directors are required to

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors have elected to prepare the financial statements in accordance with UK GAAP and under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of the affairs of the company and of the profit and loss of the company for that period and that the reporting framework that had been applied in their preparation was the Charities SORP (FRS 102 (Jan 2015)).

DIRECTORS

The directors of the company during the financial year were as stated on page 1. in accordance with the company's Articles of Association the directors retire by rotation at the Annual General Meeting.

ACTIVITIES

The company's principal activities are to secure by such means as are available for the public benefit the preservation, protection and improvement of buildings or structures of particular beauty, or of historic, environmental, architectural or constructional merit or interest in Lisburn and Castlereagh City Council Area and to stimulate and educate public interest therein.

In furtherance of this the company may acquire, restore, repair, renovate, and improve or add to such buildings and provide and manage them as residential or commercial property. Provision may be by way of sale, let on lease or tenancy or other appropriate means of disposal.

Subsequent to the completion of the previous project, the directors have not identified a suitable property to develop as at the signing of these accounts, therefore there has been little financial activity during the year.

The directors continue to explore opportunities to carry out the company's objectives.

RELATED PARTIES

There are no related parties to report save the board of directors.

RESULTS

The deficit for the year was £541 (2022: £ 621 deficit)

TAX AND CHARITABLE STATUS

In May 2002 application was made to the Inland Revenue that the company be accepted as a charity and consequently it was registered as such under the reference XR56789. The company is registered with the Charity Commission for Northern Ireland under reference number 103588.

CHARITABLE DONATIONS

The company made no donations during the year.

DIRECTORS' REPORT (continued)

FINANCIAL REVIEW & RESERVES POLICY

Reserves at 30 September 2023 were £22,194 . The company's core expenditure is very low due to the voluntary nature of the operations and the retention of reserves ensures continued viability. It continues to attempt to identify projects in which it can make valued contributions. The profile of expenditure is as agreed with the funders when applicable.

Unrestricted funds are funds which are available for use at the discretion of the directors in furtherance of the general objectives of the company and which have not been designated for other purposes. Designated funds comprise unrestricted funds that have been set aside by the directors for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements if identified as such. Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The cost of raising and administering such funds are charged against the specific fund.

IMPACT OF COVID-19

The impact of coronavirus restrictions meant that there was naturally a reduction in physical meetings of the board and a bigger concentration on remote activities. There has been no material impact on the charity's sustainability due to the low overhead model and healthy reserves. The directors are satisfied that the charitable company can continue to endeavour to achieve its objectives.

GOING CONCERN

The directors, having considered the charity's income streams, financial means and strategy for dealing with issues such as the impact of Covid-19, over the next 12-18 months, are satisfied that the going concern basis is appropriate.

FUTURE PLANS

As stated above the company continues in its attempt to find relevant properties that are in need of repair or renovation. Several properties are currently under consideration.

AUDIT EXEMPTION

In accordance with the provisions of the Companies (NI) Order 1986 the company is exempt from the statutory audit requirement.

SMALL COMPANY RULES

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 (c46) relating to small companies and in accordance with the Financial Reporting Standard 102 Section 1a - Small Entities.

INDEPENDENT EXAMINER

The independent examiner, Mrs Nicola Taylor MIATI of Minshull & Company, Chartered Accountants and Registered Auditor, offers herself for re-appointment.



C McClintock

Director

BY ORDER OF THE BOARD

Date 14 December 2023

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF LISBURN BUILDINGS PRESERVATION TRUST

I have examined the financial statements, on pages 6 to 10, which comprise the Statement of Financial Activities, Balance Sheet and related notes of Lisburn Buildings Preservation Trust for the year ended 30 September 2023. The financial reporting framework that has been applied in their preparation is applicable law and Charities SORP (FRS 102) and the accounting policies set out therein.

Respective responsibilities of directors and examiner

The charity's directors are responsible for the preparation of accounts. The charity's directors consider that an audit is not required for this year under section 65 of the Charities Act (Northern Ireland) 2008 and that an independent examination is needed.

It is my responsibility to

- examine the accounts under section 65 of the Charities Act
- follow 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 independent examiner's statement

My examination was carried out in accordance with general directions given by the Charity Commission for NI, as required under section 65(9)(b) of the Charities Act (Northern Ireland) 2008.

An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the directors concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

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 63 of the Charities Act
2. The the accounts do not accord with those accounting records
3. That the accounts do not comply with the accounting requirements of the Charities Act
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.



Nicola Taylor FIATI
Minshull & Co
Chartered Accountants and Registered Auditor
Date 14 December 2023

19 Crescent Business Park
LISBURN BT28 2GN

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 SEPTEMBER 2023

INCOME	Note	2023		2022	
		£ restricted	£ unrestricted	£ total	£ total
<i>Activities for generating funds</i>					
Donations		0	0	0	0
<i>Income from Charitable Activities</i>					
Revenue grants and contracts credited		0	0	0	0
<i>Investment Income</i>					
Bank interest		0	23	23	24
		0	23	23	24
EXPENDITURE					
Expenditure on Charitable Activities					
Venue and meeting expenses		0	0	0	0
Total		0	0	0	0
Income less charitable activities direct costs		0	23	23	24
Charitable activities - support costs					
Rent and service charge		0	0	0	0
Insurance		0	406	406	392
Bank interest and charges		0	13	13	3
Sundry expenses		0	84	84	78
Governance costs					
Accountancy & Audit Fees		0	0	0	0
Legal and professional fees		0	62	62	172
Total		0	(564)	(564)	(645)
Net in/(out)ward resources for the period 2		0	(541)	(541)	(621)
Balance brought forward at 1 October 2022		0	22,735	22,735	23,356
Balance carried forward at 30 September 2023		0	22,194	22,194	22,735

The company made no other gains or losses during the year other than those stated above

The notes on pages 8 to 10 form part of these accounts

**LISBURN BUILDINGS PRESERVATION TRUST
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2023**

BALANCE SHEET AS AT 30 SEPTEMBER 2023

	Note	2023 £	£	2022 £	£
Fixed Assets			0		0
Current Assets					
Prepaid expenses		348		348	
Cash at bank and on hand		23,096		23,775	
		<u>23,444</u>		<u>24,123</u>	
Liabilities (<i>amounts falling due within one year</i>)					
Accruals		1,250		1,388	
		<u>1,250</u>		<u>1,388</u>	
Net Current Assets			22,194		22,735
Net Assets			<u>22,194</u>		<u>22,735</u>
 FUNDS					
General reserve			22,194		22,735
Restricted Funds	5		0		0
Balance at 30 September 2023			<u>22,194</u>		<u>22,735</u>

For the financial year in question the company was entitled to exemption under Section 477 of the Companies Act 2006 relating to small companies. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to the accounting records and for the preparation of accounts.

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

Approved, and authorised to be issued, by the Board of Directors on the date below and signed on its behalf by



**C McClintock
Director**

Date 14 December 2023

The notes on pages 8 to 10 form part of these accounts

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the charity's financial statements.

(a) Basis of Preparation

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 Section 1a)(effective 1 January 2015) - (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

The company 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 note.

(b) Reconciliation With Previous Generally Accepted Accounting Practice

In preparing the accounts, the directors have decided that in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 no restatement of comparative items was required.

(c) Preparation of the Accounts on a Going Concern Basis

The company reports £541 cash outflow for the year and the directors have formulated a strategy that will secure the immediate future of the company for the next 12 to 18 months and on that basis the charity is a going concern.

(d) Income

Income is recognised when the company has entitlement to the funds, any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, of a revenue nature, is recognised when the company has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not repayable to the funder.

Capital grants are amortised in line with the depreciation of the associated assets, the purchase of which has been funded by said grants.

(e) Donated Services and Facilities

Donated professional services and donated facilities are recognised as income when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the item by the charity is probable and the economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102) general volunteer time is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

(f) Interest Receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company, normally upon notification of the interest paid or payable by the financial institution.

(g) Fund Accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the company. Designated funds are unrestricted funds of the charity that the directors have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the company's work.

NOTES TO THE FINANCIAL STATEMENTS

(continued)

(h) **Expenditure and Irrecoverable Value Added Tax**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- costs of raising funds comprise the costs of commercial trading
- expenditure on charitable activities includes the costs of activities undertaken to further the purposes of the company
- governance and support costs include all other costs

Unrecovered Value Added Tax is charged as a cost against the activity for which the expenditure was incurred.

(i) **Support Costs**

Support costs are disclosed separately in the Statement of Financial Activities.

(j) **Tangible Fixed Assets and depreciation**

Tangible fixed assets costing £200 or more are stated in the accounts at original cost less depreciation in order to write off the cost of fixed assets, over their estimated useful lives, using the following annual rate :

Fixtures, fittings and equipment	33.33%
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(k) **Debtors**

Debtors and accrued income are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid.

(l) **Cash at Bank and in Hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

(m) **Creditors and Provisions**

Creditors and provisions are recognised where the company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after any discounts.

(n) **Financial Instruments**

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

(o) **Exemption from preparing a cashflow statement**

Exemption has been taken from preparing a cashflow statement on the grounds that the company qualifies as a small company.

(p) **Company status and members liability**

The company is limited by guarantee. The members are the trustees, that is the committee as listed on page 2. The liability in respect of the guarantee is £1 per member of the charity.

2. DEFICIT/SURPLUS FOR THE YEAR IS STATED AFTER CHARGING:

Accountancy Fees	£
Audit Fees	0
	0

NOTES TO THE FINANCIAL STATEMENTS

(continued)

3. DIRECTORS

The directors received no emoluments nor expenses during the period.

4. EMPLOYEES

Number of employees

The average weekly number of persons employed by the company, excluding directors, during the year was:

	2023 number	2022 number
Managerial and administration	0	0
	0	0
The remuneration paid to the employees was	£	£
Wages and salaries	0	0

5. RESTRICTED FUNDS SUMMARY

	Opening Balance £	Income/ Credits £	Expenditure/ Transfers £	Closing Balance £
There was no movement on restricted funds	0	0	0	0
	0	0	0	0

6. RELATED PARTY

There were no related party transactions to note.

7 CORPORATION TAX

The company is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

8. STATUTORY INFORMATION

Lisburn Buildings Preservation Trust is a private company, limited by guarantee, registered in Northern Ireland. The company's registered number and register office address can be found on the company information page.

The presentation currency of the financial statements is the Pound Sterling (£).