## Blythswood Ireland Limited

## Statement of Financial Activities for the Year Ended 31 December 2025 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

### Current Year 2025

| | Note | Unrestricted £ | Restricted £ | Total 2025 £ |
|---|---|---|---|---|
| **Income and Endowments from:** | | | | |
| Donations and legacies | 3 | 78,508 | 16,000 | 94,508 |
| Other trading activities | 4 | 1,090,235 | - | 1,090,235 |
| Total Income | | 1,168,743 | 16,000 | 1,184,743 |
| **Expenditure on:** | | | | |
| Raising funds | 5 | (1,000,766) | - | (1,000,766) |
| Charitable activities | 6 | (1,171,711) | (16,000) | (1,187,711) |
| Total Expenditure | | (2,172,477) | (16,000) | (2,188,477) |
| Net expenditure | | (1,003,734) | - | (1,003,734) |
| Net movement in funds | | (1,003,734) | - | (1,003,734) |
| **Reconciliation of funds** | | | | |
| Total funds brought forward | | 1,003,734 | - | 1,003,734 |
| Total funds carried forward | 20 | - | - | - |

The notes on pages 16 to 28 form an integral part of these financial statements.

## Blythswood Ireland Limited

## Statement of Financial Activities for the Year Ended 31 December 2025 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

**Prior Year 2024**

| | Note | Unrestricted funds £ | Restricted funds £ | Total 2024 £ |
|---|---|---|---|---|
| **Income and Endowments from:** | | | | |
| Donations and legacies | 3 | 56,779 | 207 | 56,986 |
| Other trading activities | 4 | 1,113,276 | - | 1,113,276 |
| Total income | | 1,170,055 | 207 | 1,170,262 |
| **Expenditure on:** | | | | |
| Raising funds | 5 | (939,736) | - | (939,736) |
| Charitable activities | 6 | (232,074) | (207) | (232,281) |
| Total expenditure | | (1,171,810) | (207) | (1,172,017) |
| Net expenditure | | (1,755) | - | (1,755) |
| Net movement in funds | | (1,755) | - | (1,755) |
| **Reconciliation of funds** | | | | |
| Total funds brought forward | | 1,005,489 | - | 1,005,489 |
| Total funds carried forward | 20 | 1,003,734 | - | 1,003,734 |

The funds breakdown for 2024 is shown in note 20.

## Blythswood Ireland Limited

## (Registration number: NI050683)
## Balance Sheet as at 31 December 2025

| | Note | 2025 £ | 2024 £ |
|---|---|---|---|
| **Fixed assets** | | | |
| Tangible assets | 13 | - | 657,278 |
| **Current assets** | | | |
| Stocks | 14 | - | 1,361 |
| Debtors | 15 | - | 34,852 |
| Cash at bank and in hand | 16 | - | 398,893 |
| | | - | 435,106 |
| **Creditors: Amounts falling due within one year** | 17 | - | (81,983) |
| **Net current assets** | | - | 353,123 |
| **Total assets less current liabilities** | | - | 1,010,401 |
| **Creditors: Amounts falling due after more than one year** | 18 | - | (6,667) |
| **Net assets** | | - | 1,003,734 |
| **Funds of the charity:** | | | |
| **Unrestricted income funds** | | | |
| Unrestricted funds | | - | 1,003,734 |
| **Total funds** | 20 | - | 1,003,734 |

The financial statements on pages 12 to 28 were approved by the trustees, and authorised for issue on 1 October 2026 and signed on their behalf by:

.....

Mr J Ross
Trustee

## Blythswood Ireland Limited

## Statement of Cash Flows for the Year Ended 31 December 2025

| | Note | 2025 £ | 2024 £ |
|---|---|---|---|
| **Cash flows from operating activities** | | | |
| Net cash expenditure | | (1,003,734) | (1,755) |
| **Adjustments to cash flows from non-cash items** | | | |
| Depreciation | | 36,948 | 42,523 |
| Non-cash element of transfer of charitable undertaking | | 641,694 | - |
| | | (325,092) | 40,768 |
| **Working capital adjustments** | | | |
| Decrease/(increase) in stocks | 14 | 90 | (90) |
| Decrease/(increase) in debtors | 15 | 4,001 | (213) |
| Decrease in creditors | 17 | (29,668) | (2,693) |
| Net cash flows from operating activities | | (350,669) | 37,772 |
| **Cash flows from investing activities** | | | |
| Acquisitions of tangible assets | | (7,000) | (4,540) |
| **Cash flows from financing activities** | | | |
| Repayment of loans and borrowings | | (41,224) | (51,961) |
| Net decrease in cash and cash equivalents | | (398,893) | (18,729) |
| Cash and cash equivalents at 1 January | | 398,893 | 417,622 |
| Cash and cash equivalents at 31 December | | - | 398,893 |

The notes on pages 16 to 28 form an integral part of these financial statements.

## 1 Charity status

The charity is limited by guarantee, incorporated in Northern Ireland, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:
93 Templepatrick Road
Ballyclare
Co Antrim
BT39 9RQ

These financial statements were authorised for issue by the trustees on 1 October 2026.

## 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**
Blythswood Ireland Limited 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 presented in Sterling (£).

**Going concern**
With effect from close of business on 31 December 2025, the charitable undertaking of Blythswood Ireland Limited was transferred to Blythswood Care, which assumed the obligations and became entitled to the benefits of the assets, liabilities and contracts previously held by the charity. Certain properties remain legally held by Blythswood Ireland Limited as bare trustee for Blythswood Care.

As a result of the transfer, Blythswood Ireland Limited no longer carries on its previous charitable activities and the trustees have concluded that it is not appropriate to prepare the financial statements on a going concern basis.

The financial statements have therefore been prepared on a basis other than going concern, using historical cost carrying amounts subject to any adjustments considered necessary as a consequence of the transfer and cessation of activities. The trustees consider that no material adjustments to the carrying values of the charity's assets and liabilities are required as a consequence of adopting this basis.

**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.

***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**

***Raising funds***

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

***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.

**Support costs**
Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

**Governance costs**
These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

**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.

**Tangible fixed assets**
Individual fixed assets costing £100.00 or more are initially recorded at cost.

**Depreciation and amortisation**
Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

| Asset class | Depreciation method and rate |
|---|---|
| Freehold property | Straight line over fifty years |
| Tenant's improvements | 10% Reducing balance |
| Furniture and equipment | 25% Reducing balance |
| Motor vehicles | 25% Reducing balance |

**Impairment of fixed assets**
Assets not carried at fair value are also reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset`s carrying amount exceeds its recoverable amount.

The recoverable amount is the higher of an asset`s fair value less costs to sell and value in use. Value in use is defined as the present value of the future pre-tax and interest cash flows obtainable as a result of the asset`s continued use. The pre-tax and interest cash flows are discounted using a pre-tax discount rate that represents the current market risk free risk and the risks inherent in the asset. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units).

If the recoverable amount of the asset (or asset`s cash generating unit) is estimated to be lower than the carrying amount, the carrying amount is reduced to its recoverable amount. An impairment loss is recognised in the statement of financial activities.

**Stock**
Stocks are stated at the lower of cost and realisable value with proper provision being made for obsolete and slow-moving stock. Cost comprises the invoiced price of goods and materials purchased on a first in first out basis. Donated goods for resale are not valued and are held at nil value.

**Trade debtors**
Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**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.

**Trade creditors**
Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

**Borrowings**
Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

**Fund structure**
Unrestricted funds are available for use at the discretion of the Directors in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund.

**Pensions and other post retirement obligations**
The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

**Financial instruments**

***Classification***

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.
Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

***Recognition and measurement***

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

***Fair value measurement***

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

**3 Income from donations and legacies**

| | Unrestricted funds General £ | Restricted funds £ | Total 2025 £ | Total 2024 £ |
|---|---|---|---|---|
| Donations and legacies; | | | | |
| Donations from individuals | 41,796 | 16,000 | 57,796 | 27,218 |
| Gift aid reclaimed | 36,712 | - | 36,712 | 29,768 |
| | 78,508 | 16,000 | 94,508 | 56,986 |

## 4 Income from other trading activities

| | Unrestricted funds General £ | Total funds £ |
|---|---|---|
| Trading income; | | |
| Shop income from sale of donated goods and services | 1,074,760 | 1,074,760 |
| Property rental income | 2,040 | 2,040 |
| Other income from other trading activities | 13,435 | 13,435 |
| **Total for 2025** | 1,090,235 | 1,090,235 |
| **Total for 2024** | 1,113,276 | 1,113,276 |

## 5 Expenditure on raising funds

### a) Costs of trading activities

| | Note | Unrestricted General £ | Total 2025 £ | Total 2024 £ |
|---|---|---|---|---|
| Fundraising trading costs; | | | | |
| Fundraising | | 149,885 | 149,885 | 150,988 |
| Costs of good sold | | 2,907 | 2,907 | 598 |
| Depreciation, amortisation and other similar costs | | 36,948 | 36,948 | 42,523 |
| Other direct costs of activities for generating funds | | 69,064 | 69,064 | 81,496 |
| Allocated support costs | 7 | 741,962 | 741,962 | 664,131 |
| | | 1,000,766 | 1,000,766 | 939,736 |

## 6 Expenditure on charitable activities

| | Note | Unrestricted funds General £ | Restricted funds £ | Total 2025 £ | Total 2024 £ |
|---|---|---|---|---|---|
| Overseas Aid | | 1,102,689 | 16,000 | 1,118,689 | 171,256 |
| Staff costs | | 57,272 | - | 57,272 | 50,013 |
| Allocated support costs | 7 | 7,750 | - | 7,750 | 7,452 |
| Governance costs | 7 | 4,000 | - | 4,000 | 3,560 |
| | | 1,171,711 | 16,000 | 1,187,711 | 232,281 |

Included within Overseas Aid above is a charitable donation of £924,762 arising from the transfer of the charitable undertaking of Blythswood Ireland Limited to Blythswood Care with effect from close of business on 31 December 2025.

In addition to the expenditure analysed above, there are also governance costs of £4,000 (2024 - £3,560) which relate directly to charitable activities. See note 7 for further details.

## 7 Analysis of governance and support costs

**Support costs allocated to raising funds**

| | Basis of allocation | Staff costs £ | Administration costs £ | Other support costs £ | Total funds £ |
|---|---|---|---|---|---|
| Costs of trading activities | A | 696,965 | 30,298 | 14,699 | 741,962 |
| **Total for 2025** | | 696,965 | 30,298 | 14,699 | 741,962 |
| **Total for 2024** | | 618,768 | 31,260 | 14,103 | 664,131 |

**Support costs allocated to charitable activities**

| | Basis of allocation | Administration costs £ | Other support costs £ | Total funds £ |
|---|---|---|---|---|
| Overseas Aid | A | 2,017 | 1,858 | 3,875 |
| UK & Ireland support projects | A | 2,017 | 1,858 | 3,875 |
| **Total for 2025** | | 4,034 | 3,716 | 7,750 |
| **Total for 2024** | | 4,586 | 2,866 | 7,452 |

**Basis of allocation**

| Reference | Method of allocation |
|---|---|
| A | Percentage of administration costs |

**Governance costs**

| | Unrestricted funds General £ | Total funds £ |
|---|---|---|
| Audit fees | | |
| Audit of the financial statements | 4,000 | 4,000 |
| **Total for 2025** | 4,000 | 4,000 |
| **Total for 2024** | 3,560 | 3,560 |

## 8 Net incoming/outgoing resources

Net outgoing resources for the year include:

| | 2025<br>£ | 2024<br>£ |
|---|---|---|
| Audit fees | 4,000 | 3,560 |
| Depreciation of fixed assets | 36,948 | 42,523 |

## 9 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

**Mr A Kemp**
Mr A Kemp received remuneration of £47,235 (2024: £42,330) during the year.

During the year, employer pension contributions of £1,889 (2024: £1,693) were paid in respect of A Kemp.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

## 10 Staff costs

The aggregate payroll costs were as follows:

| | 2025<br>£ | 2024<br>£ |
|---|---|---|
| **Staff costs during the year were:** | | |
| Wages and salaries | 729,610 | 649,440 |
| Pension costs | 23,817 | 19,340 |
| Other staff costs | 810 | - |
| | 754,237 | 668,780 |

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

| | 2025<br>No | 2024<br>No |
|---|---|---|
| Sales marketing and distribution | 36 | 35 |
| | 36 | 35 |

30 (2024 - 27) of the above employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the year totalled £23,817 (2024 - £19,340).

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

## 11 Auditors' remuneration

| | 2025<br>£ | 2024<br>£ |
|---|---|---|
| Audit of the financial statements | 4,000 | 3,560 |

## 12 Taxation

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

## 13 Tangible fixed assets

| | Property<br>£ | Furniture and equipment<br>£ | Motor vehicles<br>£ | Total<br>£ |
|---|---|---|---|---|
| **Cost** | | | | |
| At 1 January 2025 | 974,228 | 138,841 | 102,850 | 1,215,919 |
| Additions | - | 7,000 | - | 7,000 |
| Disposals | (974,228) | (145,841) | (102,850) | (1,222,919) |
| At 31 December 2025 | - | - | - | - |
| **Depreciation** | | | | |
| At 1 January 2025 | 384,581 | 110,965 | 63,096 | 558,642 |
| Charge for the year | 18,122 | 8,888 | 9,938 | 36,948 |
| Eliminated on disposals | (402,703) | (119,853) | (73,034) | (595,590) |
| At 31 December 2025 | - | - | - | - |
| **Net book value** | | | | |
| At 31 December 2025 | - | - | - | - |
| At 31 December 2024 | 589,647 | 27,876 | 39,754 | 657,277 |

Included within the net book value of property above is £Nil (2024 - £540,938) in respect of freehold property and £Nil (2024 - £48,709) in respect of tenant's improvements.

The disposals during the year relate to tangible fixed assets transferred to Blythswood Care as part of the transfer of the charitable undertaking with effect from close of business on 31 December 2025. No proceeds were received in respect of these disposals, as the assets formed part of the charitable donation to Blythswood Care.

## 14 Stock

| | 2025<br>£ | 2024<br>£ |
|---|---|---|
| Stocks | - | 1,361 |

## 15 Debtors

| | 2025 £ | 2024 £ |
|---|---|---|
| Trade debtors | - | 6,897 |
| Prepayments | - | 11,220 |
| VAT recoverable | - | 11,269 |
| Other debtors | - | 5,466 |
| | - | 34,852 |

## 16 Cash and cash equivalents

| | 2025 £ | 2024 £ |
|---|---|---|
| Cash at bank | - | 398,893 |

At 31 December 2025, bank balances of £283,068 remained in accounts in the name of Blythswood Ireland Limited. Following the transfer of the charitable undertaking to Blythswood Care with effect from close of business on 31 December 2025, these funds are held for the benefit of Blythswood Care and are therefore not included within the charity's cash at bank and in hand.

## 17 Creditors: amounts falling due within one year

| | 2025 £ | 2024 £ |
|---|---|---|
| Trade creditors | - | 15,726 |
| Other loans | - | 34,557 |
| Other taxation and social security | - | 8,998 |
| Other creditors | - | 3,889 |
| Accruals | - | 18,813 |
| | - | 81,983 |

Creditors due within one year includes the following liabilities, on which security has been given by the charity:

| | 2025 £ | 2024 £ |
|---|---|---|
| UCIT Loan | - | 24,557 |

The bank loan was secured by a charge over the charity's property.

## 18 Creditors: amounts falling due after one year

| | 2025<br>£ | 2024<br>£ |
|---|---|---|
| Other loans | - | 6,667 |

## 19 Pension and other schemes

The charity operated a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £23,817 (2024 - £19,340).

## 20 Funds

| | Balance at 1 January 2025<br>£ | Incoming resources<br>£ | Resources expended<br>£ |
|---|---|---|---|
| **Unrestricted funds** | | | |
| General | 1,003,734 | 1,168,743 | (2,172,477) |
| **Restricted funds** | - | 16,000 | (16,000) |
| **Total funds** | 1,003,734 | 1,184,743 | (2,188,477) |

The charity held nil funds at 31 December 2025.

| | Balance at 1 January 2024<br>£ | Incoming resources<br>£ | Resources expended<br>£ | Balance at 31 December 2024<br>£ |
|---|---|---|---|---|
| **Unrestricted funds** | | | | |
| General | 1,005,489 | 1,170,055 | (1,171,810) | 1,003,734 |
| **Restricted funds** | - | 207 | (207) | - |
| **Total funds** | 1,005,489 | 1,170,262 | (1,172,017) | 1,003,734 |

### 21 Analysis of net assets between funds

| | Unrestricted funds General £ | Total funds at 31 December 2024 £ |
|---|---|---|
| Tangible fixed assets | 657,278 | 657,278 |
| Current assets | 435,106 | 435,106 |
| Current liabilities | (81,983) | (81,983) |
| Creditors over 1 year | (6,667) | (6,667) |
| Total net assets | 1,003,734 | 1,003,734 |

The charity held nil funds at 31 December 2025.

### 22 Related party transactions

Blythswood Ireland Limited is a registered charity and a company limited by guarantee. The charity is controlled by Blythswood Care, a charity registered in Scotland. Blythswood Ireland Limited is consolidated in full within the consolidated financial statements of Blythswood Care by virtue of that control.

During the year, in the normal course of its charitable activities, the charity made donations totalling £192,392 (2024: £169,489) to Blythswood Care, of which £16,000 (2024: £207) was for restricted purposes.

In addition, with effect from close of business on 31 December 2025, the charitable undertaking of Blythswood Ireland Limited was transferred to Blythswood Care by way of charitable donation. The value of the donation arising from the transfer was £924,762.

Blythswood Care is considered to be the ultimate controlling party of Blythswood Ireland Limited.