

Ballymacash Sports Academy Limited

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2023.

Objectives and activities

Objects and aims

The charity exists to offer affordable sporting facilities to all, regardless of age, gender or disability, while providing a home for sports clubs, youth groups, community groups and the wider community.

The charity aims to:

(a) provide or assist in the provision of facilities and services primarily for the benefit of the community and visitors to and residents of Ballymacash and surrounding areas for recreational, sporting or other leisure time occupation in the interests of social welfare; such facilities being provided to the public at large, save that special facilities may be provided for persons, who by reason of their youth, age, infirmity or disability, poverty or social or economic circumstances may have need of special facilities and services; and

(b) advance amateur sport by maintaining facilities for the home ground of Ballymacash Rangers Football Club as the pre-eminent enterprise in the amateur football community of Lisburn.

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Objectives, strategies and activities

The charity has received income from private and social enterprises during the year arising from the hire of the charity's facilities. Furthermore, it has received revenue grant funding from the following sources:

1. Northern Ireland Housing Executive; and
2. Lisburn & Castlereagh City Council.

In addition, the charity has received capital funding, to assist with the installation of a new 3G Artificial Surface and the Community Sports Hub, from the following sources:

1. Department of Communities;
2. Co-Op Foundation;
3. Army Covenant Fund;
4. Halifax Foundation;
5. National Lottery Community Fund;
6. Groundworks NI;
7. Lisburn & Castlereagh City Council;
8. Northern Ireland Housing Executive; and
9. Community Ownership Fund.

The financial statements disclose a disappointing year, with a significant deficit being returned; this has been charged to reserves. While a significant deficit has been returned, this is greatly reduced, once depreciation and deferred income release have been factored in.

However, while the financial statements may show small levels of activity, these do not demonstrate the tremendous advances made by the Academy during year, in particular the completion of work on the 3G Artificial Surface and associated works. It is anticipated that these advances will begin to bear financial benefits in the current financial year and beyond.

Public benefit

The charity has engaged with the community via numerous public meetings to ensure that the public are aware of the charity's aims and objectives. The charity has commenced the utilisation of its facilities to the target groups, as detailed earlier.

In line with its stated aims and objectives, as noted above, the trustees are confident that the charity is undertaking activities which provide public benefit to those who avail of its services.

Use of volunteers

The charity utilises the services of volunteers. The trustees acknowledge that all volunteers contribute to the success of the charity's activities.

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Going concern

The financial statements have been prepared under the assumption that the charity will continue to operate as a going concern. The trustees are confident that the charity retains sufficient reserves to enable its continued operation for the foreseeable future. On this basis, the trustees believe it is appropriate to prepare the financial statements on a going concern basis.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:

- Mr Philip Trimble
- Mr Clarke Thompson
- Mrs Sandra Walsh
- Mr Kenneth McAleenon
- Mr Christopher Finlay
- Mrs Laura Turner
- Mr Ryan Brown
- Miss Jodie Murphy
- Mrs Anita Waite
- Mr Philip Adair (appointed 24 November 2022)

Chairman: Mr Philip Trimble

Secretary: Mrs Anita Waite

Structure, governance and management

Nature of governing document

The charity is registered as a Northern Ireland Industrial/Provident Company, governed by its constitution. It has been granted charitable status by The Charity Commission for Northern Ireland under registration number NIC107431.

Recruitment and appointment of trustees

If appropriate, new trustees are invited onto the Board at the annual general meeting. There are no specific requirements regarding skills or experience. However, the current trustees recognise the importance of a diverse and competent Board and this will impact upon any nomination. Those who are invited will be involved with Ballymacash Sports Academy and will be held in high regard for their work.

Induction and training of trustees

New trustees receive appropriate induction procedures and training upon appointment.

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Arrangements for setting key management personnel remuneration

No trustees receive any remuneration for their services.

Organisational structure

The Board are currently responsible for the day to day running of the charity.

The trustees meet between eight and ten times annually to discuss financial and strategic issues, policy and procedures decisions, and to ratify significant legally binding decisions.

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Cash flow risk

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments.

The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

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Statement of trustees' responsibilities

The trustees (who are also the directors of Ballymacash Sports Academy Limited for the purposes 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the charity on 30 November 2023 and signed on its behalf by:



Mrs Anita Waite
Company secretary and trustee