

**Company registration number: NP000442**

**Charity registration number: NIC107431**

# **Ballymacash Sports Academy Limited**

**Annual Report and Financial Statements  
for the Year Ended 31 March 2024**

# Ballymacash Sports Academy Limited

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# Ballymacash Sports Academy Limited

## Reference and Administrative Details

**Chairman** Mr Philip Trimble

**Secretary** Mrs Anita Waite

**Charity Registration Number** NIC107431

**Company Registration Number** NP000442

**Registered Office** The charity is incorporated in Northern Ireland.  
The Bluebell Sports Village  
10a Rushmore Drive  
Lisburn  
Co. Antrim  
BT28 2HN

**Accountants** Roberts & Co  
Chartered Accountants  
Suite 721  
Lisburn Enterprise Centre  
6 Enterprise Crescent  
Lisburn  
Co. Antrim  
BT28 2BP

# Ballymacash Sports Academy Limited

## Strategic Report for the Year Ended 31 March 2024

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 31 March 2024, in compliance with s414C of the Companies Act 2006.

### Financial review

#### **Policy on reserves**

The trustees have developed a reserves policy in order to protect the charity against unforeseen circumstances. This policy states that the charity will seek to build sufficient financial reserves to provide for six months costs in order that the charity's ability to continue operations and develop the charity in the manner planned can be achieved without a negative impact. As the charity is in its initial stages of existence, the level of unrestricted reserves do not meet this target. However, the trustees are confident that, with the anticipated growth and completion of the 3G Artificial Surface and the associated works, coupled with the continued construction of the Community Sports Hub, the level of reserves will ultimately ensure that this objective is achieved.

#### **Principal funding sources**

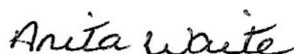
The principal funding source for rental income is the various organisations that utilise the charity's facilities. Furthermore, the charity has received revenue grant funding from the following sources:

1. The National Lottery Community Fund;
2. Lisburn & Castlereagh City Council;
3. Department for Communities; and
4. Aviva Community Fund.

The principal funders for the capital works are:

1. Department of Communities;
2. Department for Levelling Up;
3. Whitemountain Fund;
4. Lisburn & Castlereagh City Council; and
5. Northern Ireland Housing Executive.

The strategic report was approved by the trustees of the charity on 7 November 2024 and signed on its behalf by:



Mrs Anita Waite  
Company secretary and trustee

# 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 2024.

### **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.

# Ballymacash Sports Academy Limited

## Trustees' Report

### **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. The National Lottery Community Fund;
2. Lisburn & Castlereagh City Council;
3. Department for Communities; and
4. Aviva Community Fund.

In addition, during the year, the charity has received capital funding, to assist with the construction of the Community Sports Hub, from the following sources:

1. Department of Communities;
2. Department for Levelling Up;
3. Whitemountain Fund;
4. Lisburn & Castlereagh City Council; and
5. Northern Ireland Housing Executive.

The financial statements disclose a disappointing year, with a modest deficit being returned; this has been charged to reserves. While a modest deficit has been returned, this is converted into a cash surplus, 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 the year, in particular the continued construction of the Community Sports Hub and its associated works. Additionally, the financial results demonstrate the increased levels of activity undertaken during the year. 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.

# Ballymacash Sports Academy Limited

## Trustees' Report

### **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 (resigned 30 November 2023)
	Mr Kenneth McAleenon
	Mr Christopher Finlay
	Mrs Laura Turner
	Mr Ryan Brown
	Miss Jodie Murphy (resigned 30 November 2023)
	Mrs Anita Waite
	Mr Philip Adair
	Mr Ben Thompson (appointed 30 November 2023)
	Mrs Alison Berryman (appointed 30 November 2023)
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.

# Ballymacash Sports Academy Limited

## Trustees' Report

### ***Induction and training of trustees***

New trustees receive appropriate induction procedures and training upon appointment.

### ***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.

# Ballymacash Sports Academy Limited

## Trustees' Report

### 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 7 November 2024 and signed on its behalf by:

*Anita Waite*

Mrs Anita Waite  
Company secretary and trustee