

**Black Mountain Shared Space
Statement of Financial Activities (including Income and Expenditure Account)
For The Year Ended 30 April 2025**

		Unrestricted funds	Restricted funds	2025 Total funds	2024 Total funds
	Notes	£	£	£	£
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	3	-	334,668	334,668	488,815
Charitable activities	4	115,287	-	115,287	-
Other		4,620	-	4,620	3,699
		<u>119,907</u>	<u>334,668</u>	<u>454,575</u>	<u>492,514</u>
EXPENDITURE ON:					
Charitable activities	5	(89,904)	(518,636)	(608,540)	(460,736)
NET (EXPENDITURE)/INCOME					
		30,003	(183,968)	(153,965)	31,778
Transfers between funds	13	37,094	(37,094)	-	-
NET MOVEMENT IN FUNDS					
		67,097	(221,062)	(153,965)	31,778
RECONCILIATION OF FUNDS:					
Total funds brought forward		(31,347)	253,265	221,918	190,140
TOTAL FUNDS CARRIED FORWARD	13	<u><u>35,750</u></u>	<u><u>32,203</u></u>	<u><u>67,953</u></u>	<u><u>221,918</u></u>

The notes on pages 8 to 12 form part of these financial statements.

**Black Mountain Shared Space
Comparative Statement of Financial Activities (including Income and Expenditure
Account)
For The Year Ended 30 April 2025**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM:				
Donations and legacies	3	-	488,815	488,815
Other		3,699	-	3,699
		<u>3,699</u>	<u>488,815</u>	<u>492,514</u>
EXPENDITURE ON:				
Charitable activities	5	(15,967)	(444,769)	(460,736)
NET INCOME				
		(12,268)	44,046	31,778
Transfers between funds	13	4,080	(4,080)	-
NET MOVEMENT IN FUNDS				
		(8,188)	39,966	31,778
RECONCILIATION OF FUNDS:				
Total funds brought forward		(23,159)	213,299	190,140
TOTAL FUNDS CARRIED FORWARD				
	13	<u>(31,347)</u>	<u>253,265</u>	<u>221,918</u>

The notes on pages 8 to 12 form part of these financial statements.

**Black Mountain Shared Space
Balance Sheet
As At 30 April 2025**

		Unrestricted funds	Restricted funds	2025 Total funds	2024 Total funds
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	10	38,166	-	38,166	9,426
		38,166	-	38,166	9,426
CURRENT ASSETS					
Debtors	11	9,865	-	9,865	-
Cash at bank and in hand		274	32,203	32,476	218,719
		10,139	32,203	42,341	218,719
Creditors: Amounts Falling Due Within One Year	12	(12,555)	-	(12,554)	(6,227)
NET CURRENT ASSETS (LIABILITIES)		(2,416)	32,203	29,787	212,492
TOTAL ASSETS LESS CURRENT LIABILITIES		35,750	32,203	67,953	221,918
NET ASSETS		35,750	32,203	67,953	221,918
FUNDS OF THE CHARITY					
Restricted Funds				32,203	253,265
Unrestricted Funds				35,750	(31,347)
TOTAL FUNDS	13			67,953	221,918

For the year ending 30 April 2025 the charitable company was entitled to exemption from audit under section 479a of the Companies Act 2006 relating to subsidiary companies.

The members have not required the charitable company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

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

On behalf of the board



Mr Paul Millar

Trustee
Date

08 Dec 2025



Mr Steven Corr

Trustee

The notes on pages 8 to 12 form part of these financial statements.

Black Mountain Shared Space Notes to the Financial Statements For The Year Ended 30 April 2025

1. General Information

Black Mountain Shared Space is a company limited by guarantee, incorporated in Northern Ireland, registered number NI645295 and registered charity number 107459. The registered office is 280 Ballygomartin Road, Belfast, BT13 3NG.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) "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) (effective 1 January 2019)", Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

The charitable company is a Public Benefit Entity as defined by FRS 102.

The presentational currency is £ sterling and the level of rounding is to the nearest £.

2.2. Going Concern Disclosure

The trustees have not identified any material uncertainties related to events or conditions that may cast significant doubt about the charitable company's ability to continue as a going concern.

2.3. Fund Accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds comprise unrestricted funds that have been set aside by the trustees for a specific purpose.

Restricted funds are to be used for specific purposes as laid down by the donor.

2.4. Incoming Resources

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Investment income is earned through holding assets for investment purposes such as shares. It includes dividends and interest. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

Income from government and other grants are recognised at fair value and when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received, and the amount can be measured reliably. If entitlement is not met, then these amounts are deferred.

2.5. Resources Expended

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

**Black Mountain Shared Space
Notes to the Financial Statements (continued)
For The Year Ended 30 April 2025**

2.6. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor Vehicles	25% reducing balance
Fixtures & Fittings	15% reducing balance
Computer Equipment	15% reducing balance

2.7. Cash and Cash Equivalents

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks, other short-term highly liquid investments that mature in no more than three months from the date of acquisition and are readily convertible to a known amount of cash with insignificant risk of change in value, and bank overdrafts.

2.8. Financial Instruments

Financial liabilities and equity instruments are classified accordingly 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 entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments are equivalent to a similar debt instrument, those financial instruments are classes as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classes as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2.9. Taxation

The charity is exempt from tax as all its income is charitable and applied for charitable purposes.

2.10. Employee Benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock of fixed assets.

3. Income from Donations and Legacies

2025	2024
Restricted funds	Total funds
£	£
334,668	488,815

Grants

4. Income from Charitable Activities

2025	2024
Unrestricted funds	Total funds
£	£
115,287	-

Shared Space

Black Mountain Shared Space
Notes to the Financial Statements (continued)
For The Year Ended 30 April 2025

5. Analysis of Expenditure

	2025		
	Activities undertaken directly	Support costs (see note 6)	Total
	£	£	£
Shared Space	23,440	-	23,440
Grant Expenditure	198,332	-	198,332
Salaries	274,434	-	274,434
Governance Costs	-	7,433	7,433
Support Costs	-	104,901	104,901
	<u>496,206</u>	<u>112,334</u>	<u>608,540</u>

	2024		
	Activities undertaken directly	Support costs (see note 6)	Total
	£	£	£
Grant Expenditure	178,173	-	178,173
Salaries	208,402	-	208,402
Governance Costs	-	2,520	2,520
Support Costs	-	71,641	71,641
	<u>386,575</u>	<u>74,161</u>	<u>460,736</u>

6. Support Costs

	2025		
	Governance Costs	Support Costs	Total
	£	£	£
Employee costs	-	751	751
Premises expenses	-	35,152	35,152
General administration	-	60,645	60,645
Depreciation	-	8,353	8,353
Governance costs	7,433	-	7,433
	<u>7,433</u>	<u>104,901</u>	<u>112,334</u>

	2024		
	Governance Costs	Support Costs	Total
	£	£	£
Employee costs	-	1,000	1,000
Premises expenses	-	12,750	12,750
General administration	-	55,544	55,544
Depreciation	-	2,347	2,347
Governance costs	2,520	-	2,520
	<u>2,520</u>	<u>71,641</u>	<u>74,161</u>

**Black Mountain Shared Space
Notes to the Financial Statements (continued)
For The Year Ended 30 April 2025**

7. Independent Examiner's Remuneration

	2025	2024 as restated
	£	£
Independent examination of the financial statements	1,800	-
Other assurance services	-	-
Tax advisory services	-	-
Other financial services	-	-
	<u>1,800</u>	<u>-</u>

8. Staff Costs

Staff costs were as follows:

	2025	2024 as restated
	£	£
Wages and salaries	<u>274,434</u>	<u>208,402</u>

No employees received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000.

9. Average Number of Employees

Average number of employees during the year was: 8 (2024: 7)

10. Tangible Assets

	Motor Vehicles	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 May 2024	15,500	-	7,436	22,936
Additions	-	35,516	1,578	37,094
As at 30 April 2025	<u>15,500</u>	<u>35,516</u>	<u>9,014</u>	<u>60,030</u>
Depreciation				
As at 1 May 2024	11,141	-	2,369	13,510
Provided during the period	1,090	6,267	997	8,354
As at 30 April 2025	<u>12,231</u>	<u>6,267</u>	<u>3,366</u>	<u>21,864</u>
Net Book Value				
As at 30 April 2025	<u>3,269</u>	<u>29,249</u>	<u>5,648</u>	<u>38,166</u>
As at 1 May 2024	<u>4,359</u>	<u>-</u>	<u>5,067</u>	<u>9,426</u>

11. Debtors

	2025	2024 as restated
	£	£
Due within one year		
Trade debtors	9,115	-
Other debtors	750	-
	<u>9,865</u>	<u>-</u>

**Black Mountain Shared Space
Notes to the Financial Statements (continued)
For The Year Ended 30 April 2025**

12. Creditors: Amounts Falling Due Within One Year

	2025	2024 as restated
	£	£
Taxation and social security	3,003	3,587
Accruals and deferred income	9,551	2,640
	12,554	6,227

13. Movement in Funds

	As at 1 May 2024	Income	Expenditure	Transfers	As at 30 April 2025
	£	£	£	£	£
Unrestricted funds					
General:					
General unrestricted fund	(31,347)	119,907	(89,904)	37,094	35,750
Restricted funds					
Restricted Funds	253,265	334,668	(518,636)	(37,094)	32,203
Total funds	221,918	454,575	(608,540)	-	67,953
	As at 1 May 2023	Income	Expenditure	Transfers	As at 30 April 2024
	£	£	£	£	£
Unrestricted funds					
General:					
General unrestricted fund	(23,159)	3,699	(15,967)	4,080	(31,347)
Restricted funds					
Restricted Funds	213,299	488,815	(444,769)	(4,080)	253,265
Total funds	190,140	492,514	(460,736)	-	221,918

Fund transfers relate to the transfer of fixed assets to unrestricted funds.

Prior year adjustment

Support costs which had been funded by restricted funds had been allocated to unrestricted funds in the previous year. The prior year adjustment reflects this movement from unrestricted reserves to restricted reserves.

14. Transactions with Trustees

None of the trustees received any remuneration or any other benefits from an employment with the charity or a related entity during the current or previous year.

15. Related Party Disclosures

There have been no related party transactions in the reporting period that require disclosure, except for those disclosed in the Transactions with Trustees note.

16. Company limited by guarantee

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.