

Company Registration No: NI681109

Company Charity No: 107875

THE BRAID DEVELOPMENT GROUP LTD
Company limited by guarantee

Directors' report and financial statements
For the year ended 31 March 2024

The Braid Development Group Ltd

Company Limited by guarantee

For the year ended 31 March 2024

Contents

| | Page |
|--|-------------|
| Directors' Report | 2-4 |
| Independent Examiners Report to the Directors of The Braid Development group Ltd on the Unaudited Financial Statements | 5-6 |
| Statement of Financial Activities | 7 |
| Balance Sheet | 8-9 |
| Notes to the Financial Statements | 10-11 |
| The following do not form part of the financial statements | |
| Detailed income and expenditure account | 13 |

The Braid Development Group Ltd

Company Limited by guarantee

For the year ended 31 March 2024

Directors

**Stephen Marks
Gregory Barr
Gillian Forrest
David Hagan**

Company Number

NI681109

Charity Number

107875

Registered Office

**7 Woodcroft Brae
Glagorm
Ballymena
BT42 1FY**

Independent Examiner

Brian Boyd

Bankers

Ulster Bank

The Braid Development Group Ltd

Company Limited by guarantee

For the year ended 31 March 2024

The Directors' Report

The directors of the company present their report and the financial statements for the year ended 31 March 2024.

Principal Activities

The Company's objects are specifically restricted to the following:

(i) The advancement of urban and rural regeneration, redevelopment and revitalization, and the advancement of heritage and community development in the Northern Ireland Council Areas of Mid and East Antrim and Causeway Coast and Glens by:

- a) Promoting economic development for the benefit of the general public;
- b) Supporting and developing the work of community-based and voluntary groups in charitable activity by providing support services, accommodation, facilities and other venues.

The Directors are satisfied that the company has achieved its objectives in the year under review.

Directors

The company is governed by its Memorandum and Articles of Association.

The Directors who served during the year are as stated below:

Stephen Marks
Gregory Barr
Gillian Forrest
David Hagan

In accordance with the Articles of Association Directors shall be elected by the members at an Annual General Meeting.

Directors have assessed major risks to which the company is exposed, in particular those related to the operations and finances, and are satisfied that systems are in place to mitigate exposure.

The Braid Development Group Ltd

Company Limited by guarantee

For the year ended 31 March 2024

The Directors' Report

Financial Review

Total incoming resources amounted to £0 and total expended resources amounted to £1,075, leaving a bank balance at the year ended totalling £2,181.

At the year-end unrestricted funds amounted to £63.

and restricted funds amounted to £2,118.

Statement of Directors' Responsibilities

The Directors are responsible for preparing the Directors' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the charitable company and the incoming resources and application of the resources, including the net income or expenditure, of the charitable company for the year. In preparing these financial statements, the Directors are required to:

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

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and which 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.

Small Company Provisions

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

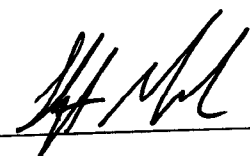
The Braid Development Group Ltd

Company Limited by guarantee

For the year ended 31 March 2024

The Directors' Report

This report was approved by the Directors at the meeting on 16 January 2025 and signed on its behalf by



Stephen Marks
Director

The Braid Development Group Ltd

Company Limited by guarantee

For the year ended 31 March 2024

Independent Examiners Report to the Directors of The Braid Development Group Ltd

I report on the accounts of the company for the year ended 31 March 2024 set out on pages 7 to 13.

Respective responsibilities of trustees and examiner

As the charity trustees (and also the directors of the company for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006. Having satisfied myself that the charity is not subject to audit under company law, and is eligible for independent examination, it is my responsibility to:

- (1) Examine the accounts under section 65 of the Charities Act (Northern Ireland) 2008;
- (2) Follow the procedures laid down in the general Directions given by the Charity Commission for Northern Ireland under Section 65(9)(b) of the Charities Act; and
- (3) State whether particular matters have come to my attention.

Basis of Independent examiner's report

I have examined your charity accounts as required under section 65 of the Charities Act and my examination was carried out in accordance with the general directions given by the Charities Commission for Northern Ireland under section 65(9)(b) of the Charities Act. The examination included 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 you as charity trustees concerning any such matters.

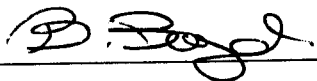
My role is to state whether any material matters have come to my attention giving me cause to believe:

- (1) The accounting records were not kept in accordance with section 386 of the Companies Act 2006
- (2) That the accounts do not accord with those accounting records
- (3) That the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to in the UK and Republic of Ireland.
- (4) That there is further information needed for a proper understanding of the accounts to be reached.

Independent examiners 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 Directors of the Charity Commission for Northern Ireland, I have found no matters that require your attention.

Independent Examiner's Report to the Trustees of
The Braid Development Group Ltd



Brian Boyd

10th January 2025

**The Braid Development Group Ltd
Company Limited by Guarantee
for the year ended 31 March 2024
Statement of Financial Activities**

| | Note | Unrestricted Funds | Restricted Funds | Total Funds 2024 |
|---|------|-----------------------|---------------------|------------------------|
| Incoming Resources | | | | |
| Grants received | | 0 | 0 | 0 |
| Bank Interest | | 0 | 0 | 0 |
| Donations | 2 | 0 | 0 | 0 |
| | | <hr/> | <hr/> | <hr/> |
| Total incoming resources | | 0 | 0 | 0 |
| Resources Expended | | | | |
| Charitable activities | | 0 | 750 | 750 |
| Administration expenses | | 325 | 0 | 325 |
| | | <hr/> | <hr/> | <hr/> |
| Total Resources Expended | | 325 | 750 | 1,075 |
| Net (outgoing)/incoming resources for the year being net movement in funds | | | | |
| | | 388 | 2,868 | 3,256 |
| Funds brought forward | | <hr/> (325) | <hr/> (750) | <hr/> (1,075) |
| Funds carried forward | | 63 | 2,118 | 2,181 |

All amounts relate to continued activities

**The Braid Development Group Ltd
Company Limited by Guarantee
Balance Sheet
for the year ended 31 March 2024**

| | Notes | 2024 £ |
|--|-------|---------------------|
| CURRENT ASSETS | | |
| Cash at bank | | 2,181 |
| CREDITORS | | |
| Amounts falling due within one year | 4 | <u>0</u> |
| NET CURRENT ASSETS | | <u>2,181</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>2,181</u> |
| NET ASSETS | | <u><u>2,181</u></u> |
| FUNDS | | |
| Unrestricted Funds | 5 | 63 |
| Restricted Funds | | <u>2,118</u> |
| TOTAL FUNDS | | 2,181 |

The Braid Development Group Ltd

Company Limited by guarantee

For the year ended 31 March 2024

Balance Sheet Continued:

The charitable company is entitled to exemption from audit under Section 257A of the Companies (Northern Ireland) order 1986 for the year ended 31 March 2024.

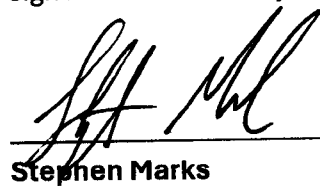
The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Article 257B(2) of the Companies (Northern Ireland) order 1986.

The trustees acknowledge their responsibilities for

- (a) Ensuring that the charitable company keeps accounting records that comply with Section 386 and 387 of the Companies Act 2006 and
- (b) Preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board of Trustees on 16 January 2025 and were signed on its behalf by:



Stephen Marks
Trustee/Director

The notes form part of the financial statements

1. ACCOUNTING POLICIES

a) Basis of preparing the financial statements

The financial statements are prepared on the going concern basis.

b) Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and following the recommendations in Accounting and Reporting by Charities: Statement of Recommended Practice (SORP 2005) issued in March 2005.

c) Incoming Resources

Incoming resources are included in the Statement of Financial Activities in the period in which they are receivable.

Grant income is included in the period of receipt.

d) Expenditure

Expenditure is recognised in the period in which it is incurred and is allocated to expense headings on a direct basis.

e) Funds

The charitable company has two types of funds for which it is responsible. A definition of the two types of funds is as follows:

(i) Restricted Funds

Funds received which are earmarked by the donor for specific purposes. Such purposes are within the overall aims of the company.

(ii) Unrestricted Funds

Funds which are expendable at the discretion of the directors and have been designated for specific purposes to further the objects of the charity.

2. INCOMING RESOURCES

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income.

- **Grants**
Revenue grants are credited to incoming resources on the earlier of the date of when they are received or when they are receivable.
- **Donations**
Donations are credited to incoming resources in the period to which they relate.

| | | | |
|--|-------------------|---------------------|--------------|
| 3. DEBTORS | 2024 | | |
| | £ | | |
| Trade Debtors | <u>0</u> | | |
| | | | |
| 4. CREDITORS | 2024 | | |
| | £ | | |
| Trade creditors | <u>0</u> | | |
| | | | |
| 5. FUNDS | Restricted | Unrestricted | Total |
| | Fund | Fund | |
| | £ | £ | £ |
| At 1 April 2023 | 388 | 2,868 | 3,256 |
| Net (outgoing)/incoming resources for the year | (325) | (750) | (1,075) |
| At 31 March 2024 | 63 | 2,118 | 2,181 |

6. TRANSACTIONS WITH DIRECTORS

None of the Directors, or any person associated with them has received or is due to receive any remuneration for the year, either directly or indirectly from the company funds.

7. COMPANY LIMITED BY GUARANTEE

The company is registered under the Companies Act 2006 and is a company limited by guarantee. The members of the company are the directors named on page 1. The company is also an exempt charity.

The Braid Development Group Ltd
Company Limited by guarantee
For the year ended 31 March 2024

The following pages do not form part of the statutory accounts

**The Braid Development Group Ltd
Company Limited by Guarantee
for the year ended 31 March 2024
Detailed Income & Expenditure Account**

| | 2024 £ |
|---------------------------------|----------------|
| INCOMING RESOURCES | |
| Grants | 0 |
| Bank Interest | 0 |
| Donations | <u>0</u> |
| TOTAL INCOMING RESOURCES | 0 |
| RESOURCES EXPENDED | |
| Administration Fees | 50 |
| Professional Fees | 275 |
| Programme Costs | <u>750</u> |
| TOTAL RESOURCES EXPENDED | 1,075 |
| NET EXPENDITURE | <u>(1,075)</u> |