

Charity registration number 109849 (Northern Ireland)

Company registration number NI699219

**NI LIGHTHOUSE HOSTEL LTD**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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# NI LIGHTHOUSE HOSTEL LTD

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mr M Forsythe Dr H Grahame-Smith Mr R Pedlow Ms M Regan Ms S Blair	(Appointed 10 June 2024) (Appointed 5 June 2024) (Appointed 13 February 2025)
<b>Charity number (Northern Ireland)</b>	109849	
<b>Company number</b>	NI699219	
<b>Principal address</b>	Apartment 3 1 George Street Ballymena Co Antrim BT43 5FN	
<b>Registered office</b>	Apartment 3 1 George Street Ballymena Co Antrim BT43 5FN	
<b>Independent examiner</b>	GMcG Lisburn Century House 40 Crescent Business Park Lisburn BT28 2GN	

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# NI LIGHTHOUSE HOSTEL LTD

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# NI LIGHTHOUSE HOSTEL LTD

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2025

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The trustees present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

### **Objectives and activities**

The objects of the charity are:

- (a) The provision of facilities for support or in the interests of social welfare, for recreation, and other leisure time occupation of people who are in need as a result of their youth, age, infirmity of social and economic circumstances
- (b) The relief of poverty, and
- (c) The advancement of education.

### *Public benefit*

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

### **Achievements and performance**

#### *Significant activities and achievements against objectives*

During the course of this year NI Lighthouse Hostel prepared to take over the Lighthouse Homeless Hostel operations in Ballymena, Northern Ireland with effect from 1 April 2025, and to move into new premises on 9 April 2025. The new premises will enable men to have their own apartment in much more pleasant surroundings than previously.

The hostel will to provide support services, and signposting to other agencies, to men aged 18 to 65, many of whom have addictions and mental health issues.

The hostel will continue to work closely with other agencies in the sector and advocate on behalf of residents and their issues. The support provided includes support for men to live in accommodation, help with getting food and services, and supporting them to work towards independent living.

The Charity is in the process of gaining accreditation with Supporting People. (This was finalised in May 2025.)

The Bank accounts for the Charity were finalised and opened and the Credit Card is awaited.

Various legal matters were completed such as agreements being signed for data sharing, heads of terms, and transfer of assets with Living Rivers Trust, registering for PAYE, and Gift Aid.

We would like to thank all involved in any way over the past year. This development would not have been able to take place without many individuals' and organisations' support. These include, but not limited to, Living Rivers Trust, Supporting People, NIHE, Choice Housing, Danske Bank, Lighthouse Staff, Greenmount Properties, and the residents.

# NI LIGHTHOUSE HOSTEL LTD

## TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

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### **Financial review**

The results are set out in detail on pages 6 to 13. The charity returned net incoming resources for the year of £172,804 (2024 - £Nil) leaving unrestricted funds of £62,277 (2024 - £Nil) and restricted funds of £110,527 (2024 - £Nil). The unrestricted funds are considered to be essential to provide sufficient funds to cover any unforeseen costs which may arise and fulfill legal obligations of the charity in the event that current levels of income are not maintained.

Funds totalling £185,579 were transferred from Living Rivers Trust into the NI Lighthouse Hostel Ltd, per Heads of Terms, to enable the Charity to be ready to start meeting expenses from the 1 April 2025. This includes £110,527 that is held as restricted for Supporting People. Of this a portion, £35,142, is under continued discussion to be able to transfer it from restricted to unrestricted funds.

### *Reserves policy*

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. As the charity has not commenced operating at the year end this level of reserves has not been required however it will be built up going forward.

### **Plans for future periods**

The bank accounts were up and running towards the end of the financial year. All staff were transferred to NI Lighthouse Hostel Ltd from 1 April 2025 and new pension arrangements were made with "The People's pension".

Already we can see a beneficial impact of being in the new premises in 1 George Street for residents and staff. We will be working at all aspects of the service and support we provide over the coming year. We will also be looking to recruit new staff.

### **Structure, governance and management**

The charity is a company limited by guarantee, incorporated on 14 July 2023 and governed by its Memorandum and Articles of Association.

The charity was registered with the Charities Commission for Northern Ireland on 29 January 2024.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr M Forsythe

Dr H Grahame-Smith

Mr P Logan

(Resigned 24 January 2025)

Mr R Pedlow

(Appointed 10 June 2024)

Ms M Regan

(Appointed 5 June 2024)

Ms S Blair

(Appointed 13 February 2025)

### *Recruitment and appointment of trustees*

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The new directors have undertaken induction and training in areas such as governance, safeguarding, legal requirements and due diligence.

# NI LIGHTHOUSE HOSTEL LTD

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

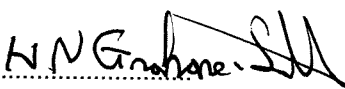
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### *Other matters*

During the year Philip Logan resigned from the Board and Suzanne Blair joined. All six Directors have agreed vision, values, plans, and held several governance meetings. Suzanne received Trustee induction and regular Board meetings have been held.

This report has been prepared in accordance with the provision applicable to companies entitled to the small companies exemption.

The trustees' report was approved by the Board of Trustees.



Dr H Grahame-Smith  
**Trustee**

Date: 25.8.25

**NI LIGHTHOUSE HOSTEL LTD**

**INDEPENDENT EXAMINER'S REPORT**

**TO THE TRUSTEES OF NI LIGHTHOUSE HOSTEL LTD**

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We report to the trustees on our examination of the financial statements of NI Lighthouse Hostel Ltd (the charity) for the year ended 31 March 2025.

**Respective responsibilities of charity 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 financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied ourselves that the charity is not subject to audit under company law, and is eligible for independent examination, it is our responsibility to:

- examine the accounts under section 65 of the Charities Act (Northern Ireland) 2008;
- 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
- state whether particular matters have come to our attentions.

**Basis of independent examiner's report**

We have examined your charity financial statements as required under section 65 of the Charities Act (Northern Ireland) 2008 and our examination was carried out in accordance with the general Directions given by the Charity 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 financial statements presented with those records. It also included consideration of any unusual items or disclosures in the financial statements, 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 that:

1. Accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
2. The financial statements do not accord with those accounting records; or
3. That the financial statements 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 financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102); or
4. There is further information needed for a proper understanding of the financial statements to be reached.

## NI LIGHTHOUSE HOSTEL LTD

### INDEPENDENT EXAMINER'S REPORT (CONTINUED) TO THE TRUSTEES OF NI LIGHTHOUSE HOSTEL LTD

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#### Independent examiner's statement

We have completed our examination and I have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, we have found no matters that require drawing to your attention.

*GMcG Lisburn*  
**GMcG Lisburn**  
Century House  
40 Crescent Business Park  
Lisburn  
BT28 2GN  
Date: *25/8/25*

# NI LIGHTHOUSE HOSTEL LTD

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

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	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
<b>Income from:</b>				
Donations and legacies	2	75,052	110,527	185,579
Investments	3	119	-	119
<b>Total income</b>		<u>75,171</u>	<u>110,527</u>	<u>185,698</u>
<b>Expenditure on:</b>				
Charitable activities	4	12,894	-	12,894
<b>Total expenditure</b>		<u>12,894</u>	<u>-</u>	<u>12,894</u>
<b>Net income and movement in funds</b>		<u>62,277</u>	<u>110,527</u>	<u>172,804</u>
<b>Reconciliation of funds:</b>				
Fund balances at 1 April 2024		-	-	-
<b>Fund balances at 31 March 2025</b>		<u>62,277</u>	<u>110,527</u>	<u>172,804</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# NI LIGHTHOUSE HOSTEL LTD

## STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
<b>Current assets</b>					
Debtors	8	11,593		-	
Cash at bank and in hand		161,211		-	
		<u>172,804</u>		<u>-</u>	
<b>Net current assets</b>			<u>172,804</u>		<u>-</u>
<b>The funds of the charity</b>					
Restricted income funds	9	110,527		-	
Unrestricted funds	10	62,277		-	
		<u>172,804</u>		<u>-</u>	

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on ..... 25.8.25 ..... and signed on their behalf by;

  
.....  
Mr M Forsythe  
Trustee

Company registration number NI699219 (Northern Ireland)

# NI LIGHTHOUSE HOSTEL LTD

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2025

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#### 1 Accounting policies

##### Charity information

NI Lighthouse Hostel Ltd is a private company limited by guarantee incorporated in Northern Ireland. The registered office is Apartment 3, 1 George Street, Ballymena, Co Antrim, BT43 5FN.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# NI LIGHTHOUSE HOSTEL LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

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#### 1 Accounting policies (Continued)

##### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

##### 1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

##### 1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

# NI LIGHTHOUSE HOSTEL LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

### 1 Accounting policies (Continued)

#### 1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

### 2 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	75,052	110,527	185,579	-	-	-
<b>Donations and gifts</b>						
Donations from Living Rivers Trust	75,052	110,527	185,579	-	-	-
	75,052	110,527	185,579	-	-	-

### 3 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Other income	119	-

### 4 Expenditure on charitable activities

	2025 £
<b>Direct costs</b>	
Bank fees	16
Repairs and maintenance	12,878
	12,894
<b>Analysis by fund</b>	
Unrestricted funds	12,894

# NI LIGHTHOUSE HOSTEL LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

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#### 5 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

#### 6 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

#### 7 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

#### 8 Debtors

	2025 £	2024 £
<b>Amounts falling due within one year:</b>		
Prepayments and accrued income	11,593	-

#### 9 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2024 £	Incoming resources £	At 31 March 2025 £
Supporting People	-	110,527	110,527

#### Supporting People

All funding received from Supporting People is restricted to provide support to the residents of the hostel in the ways agreed with Supporting People.

During this year no funding was received directly from Supporting People however funds were transferred from Living Rivers Trust, an unincorporated charity registered in Northern Ireland, to maintain level of funds that may be recouped by the NIHE.

