

Stewartstown Road Regeneration Project

Multi-annual report and financial statements

31 May 2021



A charitable business stimulating and promoting
economic and social regeneration

Multi-annual report (June 2018 to May 2021)

This report covers the period June 2018 to May 2021. Due to various difficulties including those related to the Covid pandemic an annual general meeting was not held in 2020 or 2021. However, the board of trustees continued to meet regularly via video conference. Annual accounts were prepared, audited, approved by the board, and submitted to all the regulatory authorities in a timely manner. Stewartstown Road Regeneration Project (SRRP) continued to trade successfully as a charitable company. It persists as an example of an inter-community initiative that has created shared physical and social space at a formerly contested and violent interface.

Property and estate

SRRP's estate comprises 22,370 square feet of commercial buildings with associated car parking and landscaping and approximately 2/3 acre of grass parkland. Construction was carried out in two phases completed in 2002 and 2008.



Throughout the period June 2018 to May 2021 SRRP continued to maintain its estate in a condition appropriate for a mixed use commercial property sited at a prime suburban location:

Footpaths and parapets power washed;

Public lighting maintained and upgraded to Light Emitting Diode (LED);

Grassy areas and ornamental trees trimmed and tidied;

Plant and equipment serviced and maintained;

Gulleys and gutters cleared and cleaned;

Sewerage effluent pipes cleared and repaired;

Graffiti – which now appear very infrequently – have been promptly removed.



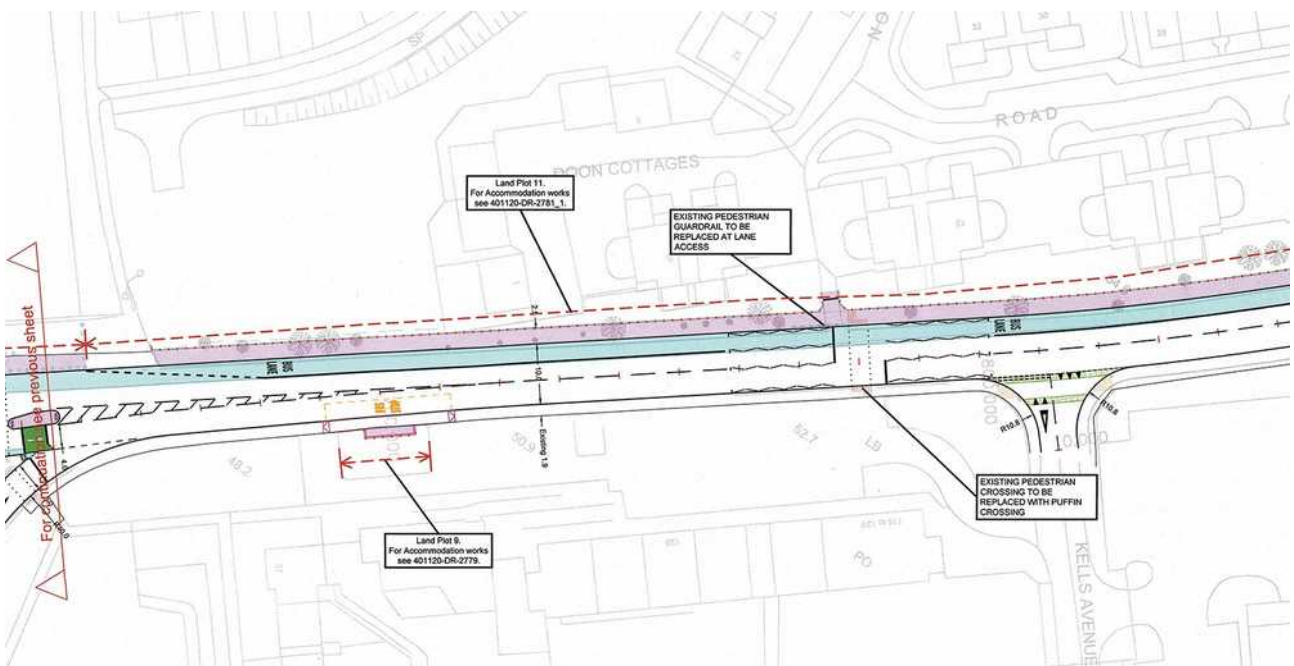
The main public car park on the Stewartstown Road side of the buildings was resurfaced in October 2019 with hard wearing stone mastic asphalt.



An important consequence of this approach to management is that the SRRP site continues to be a place where people from Lenadoon, Suffolk, and elsewhere in south and west Belfast feel safe, secure, and respected while going about normal everyday retail, commercial, and community activities. Steadily increasing occupancy of the car parks can be seen as an indicator of success in terms of positive public perception of the services and facilities available at the site.



In the reporting period the charity's 30 kW photovoltaic solar panel array – funded entirely from the company's reserves – generated over 86,000 kWh of electricity; contributing about 40 % of SRRP's annual electricity usage with the residue being exported to the electricity grid. In addition, sales of renewably generated electricity have contributed over 4% of the charity's income.



Translink's Glider service commenced operation in summer 2018 connecting this part of outer West Belfast to the city centre and through to the outer East and the Titanic quarter. Widening of the Stewartstown Road to provide a dedicated in-bound bus lane was completed in 2017. SRRP trustees initiated a liaison committee with the Department for Infrastructure and contractors – playing a significant advisory role and ensuring that issues and concerns peculiar to this interface were taken account of.



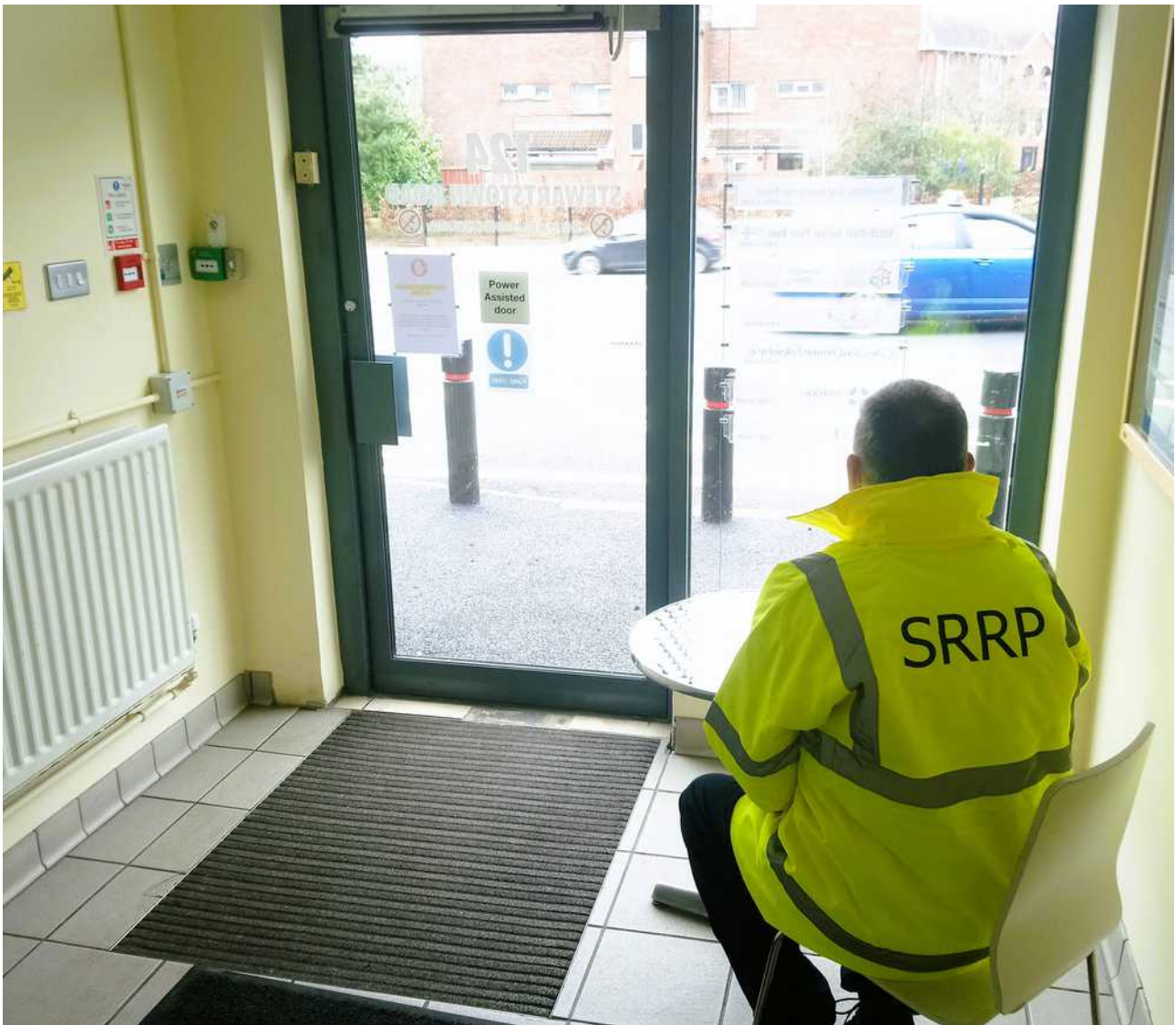
Vandalism and misbehaviour at the interface – although now very rare – does occasionally occur. In June 2018 waste material was set on fire by a youth. However, the waste corral served its design purpose by preventing any fire or smoke damage to the occupied buildings.



As in previous years since 2008, SRRP continued to erect a prominent display of festive lighting over the mid winter and Christmas periods during the Covid pandemic years. This display is viewed by several tens of thousands of people on public transport and private vehicles as they pass along the arterial Stewartstown Road.

Tenant affairs

Throughout the three year reporting period the charity's premises have been 100% occupied. Several tenants had to close or have their provision restricted on account of Covid regulations and mandatory 'lock down' periods. The board has taken an understanding approach to difficulties experienced by any of its tenants due to Covid restrictions.



Protective arrangements and Covid specific policies were introduced at 124 Stewartstown Road (the location for most of SRRP's community, voluntary, and government tenants). A 'Covid guardian' was employed to ensure compliance with guidelines on workplace access and sanitising, and to record staff entry and exit for track and trace purposes. During the pandemic several members of staff contracted Covid, but no case was attributable to infection within SRRP's premises.



Over 120 people are employed by these organisations and SRRP's facilities have been used on a daily basis. Until the advent of the Covid pandemic residents from the local communities also used the SRRP building in the evenings and weekends as they participated in activities and services organised and provided by several community groups. At the time of writing – as the pandemic is diminishing – it may be expected that community use of the facilities will gradually increase to pre-pandemic levels.

Board affairs

The Board of trustees has met regularly throughout the reporting period – in person up to February 2020 and via Zoom video conference since then. The 17th Annual General Meeting was held in September 2019.

Prior to the AGM the elected office holders were:

Chair:	Terry Donaghy	(Suffolk)
Vice Chair:	Chris O'Halloran	(Independent)
Treasurer:	Paddy O'Donnell	(Lenadoon)

After the AGM the board elected the following office holders:

Chair:	Paddy O'Donnell	(Lenadoon)
Vice Chair:	Chris O'Halloran	(Independent)
Treasurer:	Terry Donaghy	(Suffolk)

Independent trustee Joe Hamill retired on 1st March 2021.

The directors regret the death of former trustees and founding directors Isabel Millar in February 2019, and Jackie Suttie in March 2020.



Governance

Having been formally recognised as a charity by the Charity Commission for Northern Ireland in November 2017, the financial year ending May 2019 was the first period subject to Charity law regulations.

The board continued its series of 'planning sessions' in 2019 with an independent facilitator. The primary purpose of these sessions was to devise and agree new financial procedures to ensure sufficient control and direction of funds donated to the forums and to other recipients in compliance with Charity Commission requirements.

The results of these sessions included:

- Memoranda of Understanding between SRRP and Suffolk and Lenadoon Community Forums agreeing how donations to the forums should be administered and how the use of such donations may be verified by the charity's auditors.
- Creation of a Community Regeneration Fund into which SRRP contributes £3,000 per year and each forum £500 per year. This fund is intended primarily to provide small grants to individuals and to organisations with an annual turnover less than £10,000. At the time of writing, £4,000 has been donated in the form of utility vouchers for families in need and £2,000 donated to assist families with teenage children in need at Christmas. Donations have been made on an equal basis between Lenadoon and Suffolk.

Finances

In the three financial years covered by this report the charity declared the following trading surpluses:

Year ended May 2019:	£39,069
Year ended May 2020:	£22,716
Year ended May 2021:	£11,182

During the three financial years covered by this report the board of directors donated the following amounts to each of Suffolk Community Forum and Lenadoon Community Forum:

Year ended May 2019:	£31,260	(before £500 rebate to Community Regeneration Fund)
Year ended May 2020:	£20,000	
Year ended May 2021:	£15,000	(before £500 rebate to Community Regeneration Fund)

The following statements on the use of these donations are derived from information kindly provided by the community forums. This information has not been verified by SRRP nor audited independently.

Suffolk Community Forum (June 2018 to May 2021)

June 18 to May 19	Brought forward	3,329
	SRRP donation (5 June 2018)	17,761
	SRRP donation (20 May 2019)	13,500
Rebate to Community Regeneration Fund (two years)	1,000	
Finance	5,160	
Office costs	4,018	
Rent	870	
Heat and light	200	
Telephone	1,693	
Insurance	909	
Accountancy	2,698	
Donations	1,966	
Bank fees	246	
	Carried forward	15,830
June 2019 to May 2020	Brought forward	15,830
	SRRP donation (29 May 2020)	20,000
Finance	4,327	
Office costs	420	
Rent	1,609	
Heat and light	380	
Telephone	1,435	
Insurance	1,376	
Accountancy	1,650	
Donations	1,962	
Bank fees	342	
	Carried forward	22,329
June 2020 to May 2021	Brought forward	22,329
Finance	6,240.00	
Office costs	2,790.93	
Rent	1,754.76	
Heat & Light	245.22	
Telephone	1,532.77	
Insurance	1,250.42	
Accountancy	1,802.00	
Donations	4,020.00	
Bank Fees	363.95	
	Carried forward	2,329

Lenadoon Community Forum (June 2018 to May 2021)

June 18 to May 19	Brought forward	454
	SRRP donation (5 June 2018)	17,761
	SRRP donation (20 May 2019)	13,500
Rebate to Community Regeneration Fund (two years)	1,000	
Contribution to Training & Education project	5,600	
Community magazine	4,775	
Donations to member groups	2,750	
Carried forward		17,590
June 19 to May 20	Brought forward	17,590
	SRRP donation (29 May 2020)	20,000
Contribution to Training & Education project	7,992	
Community magazine	5,670	
Donations to member groups	2,000	
Contribution towards sessional counsellors	4,330	
Carried forward		17,598
June 2020 to May 2021	Brought forward	17,598
Contribution to Training & Education project	4,700	
Community magazine	5,768	
Donations to member groups	1,200	
Carried forward		5,930

Since its inception, Stewartstown Road Regeneration Project has donated £300,920 to each of Lenadoon Community Forum and Suffolk Community Forum.

In addition, over the three year reporting period, the charity made the following donations:

November 2018:	£1,500	Utility vouchers for elderly residents - distributed by Lenadoon Community Forum and Suffolk Community Forum
November 2019:	£1,500	Utility vouchers for elderly residents - distributed by Lenadoon Community Forum and Suffolk Community Forum
December 2019:	£ 80	Tuesday Club for inter-community meeting
December 2019:	£ 300	South-West Belfast Food Bank
December 2020:	£1,000	Utility vouchers for elderly residents - distributed by Lenadoon Community Forum and Suffolk Community Forum
February 2021:	£4,000	Utility vouchers for those in need – derived from the charity's Community Regeneration Fund and distributed by Suffolk Community Forum and Kids Together Belfast.

Paddy O'Donnell,
Chairman.

STEWARTSTOWN ROAD REGENERATION PROJECT LIMITED
LEGAL AND ADMINISTRATIVE INFORMATION

Directors

Reneé Crawford
Terry Donaghy
Stuart Lavery
Leonard McComb
Patrick O'Donnell
Christopher O'Halloran
Caroline Murphy
Mairead McCrea
Timothy Smith
Ewan Suttie

Secretary

John Hoey

Charity number

NIC 106067

Company number

NI038675

Principal address

124 Stewartstown Road
Belfast
BT11 9JQ

Registered office

124 Stewartstown Road
Belfast
BT11 9JQ

Auditor

GMcG LISBURN
Century House
40 Crescent Business Park
Lisburn
Co Down
BT28 2GN

Bankers

AIB
35 University Road
Belfast
BT7 1ND

Solicitors

Kearney Sefton Solicitors Limited
Franklin House
10-12 Brunswick Street
Belfast
BT2 7GE

STEWARTSTOWN ROAD REGENERATION PROJECT LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MAY 2019

	Notes	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £	Total 2018 £
<u>Income and endowments from:</u>					
Charitable activities	3	158,865	2,000	160,865	144,135
Investments	4	43	-	43	10
Other income	5	6,685	-	6,685	4,761
Total income		165,593	2,000	167,593	148,906
<u>Expenditure on:</u>					
Charitable activities	6	194,910	-	194,910	210,075
Net (outgoing)/incoming resources before transfers		(29,317)	2,000	(27,317)	(61,169)
Gross transfers between funds	16	(6,000)	6,000	-	-
Net (expenditure)/income for the year/ Net movement in funds		(35,317)	8,000	(27,317)	(61,169)
Fund balances at 1 June 2018		1,546,991	-	1,546,991	1,608,160
Fund balances at 31 May 2019		1,511,674	8,000	1,519,674	1,546,991

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

STEWARTSTOWN ROAD REGENERATION PROJECT LIMITED

BALANCE SHEET

AS AT 31 MAY 2019

	Notes	2019 £	£	2018 £	£
Fixed assets					
Tangible assets	11		1,323,888		1,359,637
Current assets					
Debtors	13	21,195		29,089	
Cash at bank and in hand		186,310		207,427	
		<u>207,505</u>		<u>236,516</u>	
Creditors: amounts falling due within one year	14	(11,719)		(49,162)	
Net current assets			195,786		187,354
Total assets less current liabilities			<u>1,519,674</u>		<u>1,546,991</u>
Income funds					
Restricted funds	15		8,000		-
<u>Unrestricted funds</u>					
Designated funds	17	5,000		-	
General unrestricted funds		<u>1,506,674</u>		<u>1,546,991</u>	
			1,511,674		1,546,991
			<u>1,519,674</u>		<u>1,546,991</u>

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 Directors and authorised for issue on 14 February 2020 and are signed on its behalf by

Terry Donaghy
Director

Company Registration No. NI038675

STEWARTSTOWN ROAD REGENERATION PROJECT LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MAY 2020

	Notes	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
<u>Income and endowments from:</u>							
Charitable activities	3	162,138	-	162,138	158,865	2,000	160,865
Investments	4	44	-	44	43	-	43
Other income	5	8,175	-	8,175	6,685	-	6,685
Total income		170,357	-	170,357	165,593	2,000	167,593
<u>Expenditure on:</u>							
Charitable activities	6	222,741	-	222,741	194,910	-	194,910
Net outgoing resources before transfers		(52,384)	-	(52,384)	(29,317)	2,000	(27,317)
Gross transfers between funds		-	-	-	(6,000)	6,000	-
Net expenditure for the year/ Net movement in funds		(52,384)	-	(52,384)	(35,317)	8,000	(27,317)
Fund balances at 1 June 2019		1,511,674	8,000	1,519,674	1,546,991	-	1,546,991
Fund balances at 31 May 2020		1,459,290	8,000	1,467,290	1,511,674	8,000	1,519,674

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

STEWARTSTOWN ROAD REGENERATION PROJECT LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 31 MAY 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	11		1,290,147		1,323,888
Current assets					
Debtors	12	29,568		21,195	
Cash at bank and in hand		201,423		186,310	
		<u>230,991</u>		<u>207,505</u>	
Creditors: amounts falling due within one year	13	<u>(53,848)</u>		<u>(11,719)</u>	
Net current assets			177,143		195,786
Total assets less current liabilities			<u>1,467,290</u>		<u>1,519,674</u>
Income funds					
Restricted funds	14		8,000		8,000
<u>Unrestricted funds</u>					
Designated funds	15	5,000		5,000	
General unrestricted funds		<u>1,454,290</u>		<u>1,506,674</u>	
			1,459,290		1,511,674
			<u>1,467,290</u>		<u>1,519,674</u>

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 Directors and authorised for issue on 21 May 2021 and are signed on its behalf by

Caroline Murphy
Director

Company Registration No. NI038675

STEWARTSTOWN ROAD REGENERATION PROJECT LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MAY 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
<u>Income and endowments from:</u>							
Charitable activities	3	132,194	-	132,194	162,138	-	162,138
Investments	4	10	-	10	44	-	44
Other income	5	6,104	-	6,104	8,175	-	8,175
Total income		138,308	-	138,308	170,357	-	170,357
<u>Expenditure on:</u>							
Charitable activities	6	193,915	2,500	196,415	222,741	-	222,741
Net outgoing resources before transfers		(55,607)	(2,500)	(58,107)	(52,384)	-	(52,384)
Net expenditure for the year/ Net movement in funds		(55,607)	(2,500)	(58,107)	(52,384)	-	(52,384)
Fund balances at 1 June 2020		1,459,290	8,000	1,467,290	1,511,674	8,000	1,519,674
Fund balances at 31 May 2021		1,403,683	5,500	1,409,183	1,459,290	8,000	1,467,290

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

STEWARTSTOWN ROAD REGENERATION PROJECT LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 31 MAY 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	11		1,252,206		1,290,147
Current assets					
Debtors	12	29,416		29,568	
Cash at bank and in hand		174,777		201,423	
		<u>204,193</u>		<u>230,991</u>	
Creditors: amounts falling due within one year	13	<u>(47,216)</u>		<u>(53,848)</u>	
Net current assets			156,977		177,143
Total assets less current liabilities			<u>1,409,183</u>		<u>1,467,290</u>
Income funds					
Restricted funds	14		5,500		8,000
<u>Unrestricted funds</u>					
Designated funds	15	5,000		5,000	
General unrestricted funds		<u>1,398,683</u>		<u>1,454,290</u>	
			1,403,683		1,459,290
			<u>1,409,183</u>		<u>1,467,290</u>

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 Directors and authorised for issue on 24 February 2022 and are signed on its behalf by

Caroline Murphy
Director

Company Registration No. NI038675