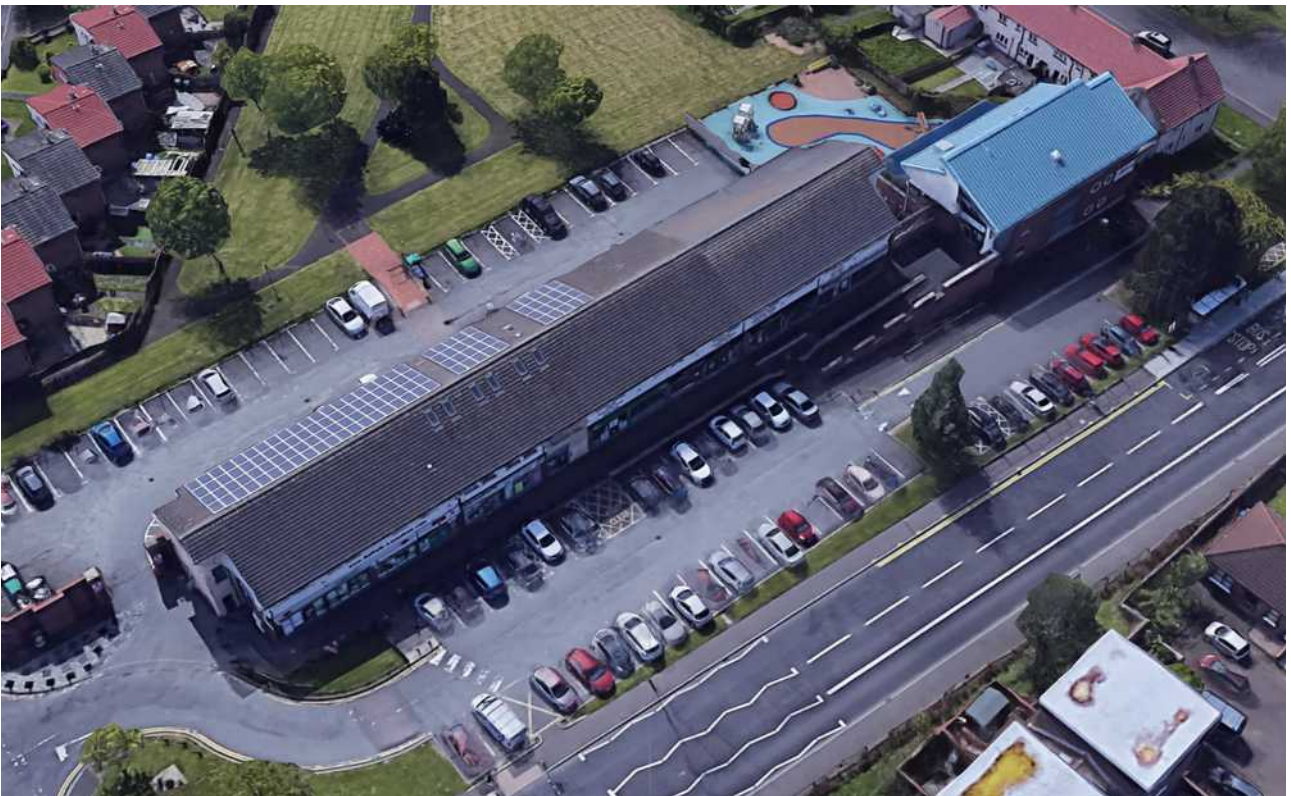


Stewartstown Road Regeneration Project

Multi-annual report and financial statements

31 May 2022



A charitable business stimulating and promoting
economic and social regeneration

Annual report (June 2021 to May 2022)

This report covers the period June 2021 to May 2022. During this period the board of trustees met on seven occasions – all by 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 business. It persists as the first of its kind - 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 2021 to May 2022 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 cleaned;

Grassy areas and ornamental trees trimmed and tidied;

Plant and equipment serviced and maintained;

Gulleys and gutters cleared and cleaned;

Algae removed from walls;

Windows and glass doors cleaning regularly;

Hanging flower baskets installed during summer months;

Pigeon deterrents installed and maintained;

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

Fire alarms, intruder alarms, emergency lighting, lifts inspected and maintained.

A dummy bird of prey and stainless steel spikes help to deter wood pigeons from roosting on buildings and ledges. Bird excrement can be damaging to some surfaces, blocks up gutters, and is a nuisance for people living and working in the area.



60 kW replacement boiler installed in child care building at 134 Stewartstown Road – September 2021

Cleaning solar panels significantly improves their efficiency.



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. Continuing high 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 27,000 kWh of electricity; contributing about 41 % of SRRP's annual electricity usage with the residue being exported to the electricity grid. In addition, renewably generated electricity has contributed 4% of the charity's income, and returned an average 21% annual return on investment since installation in 2015.

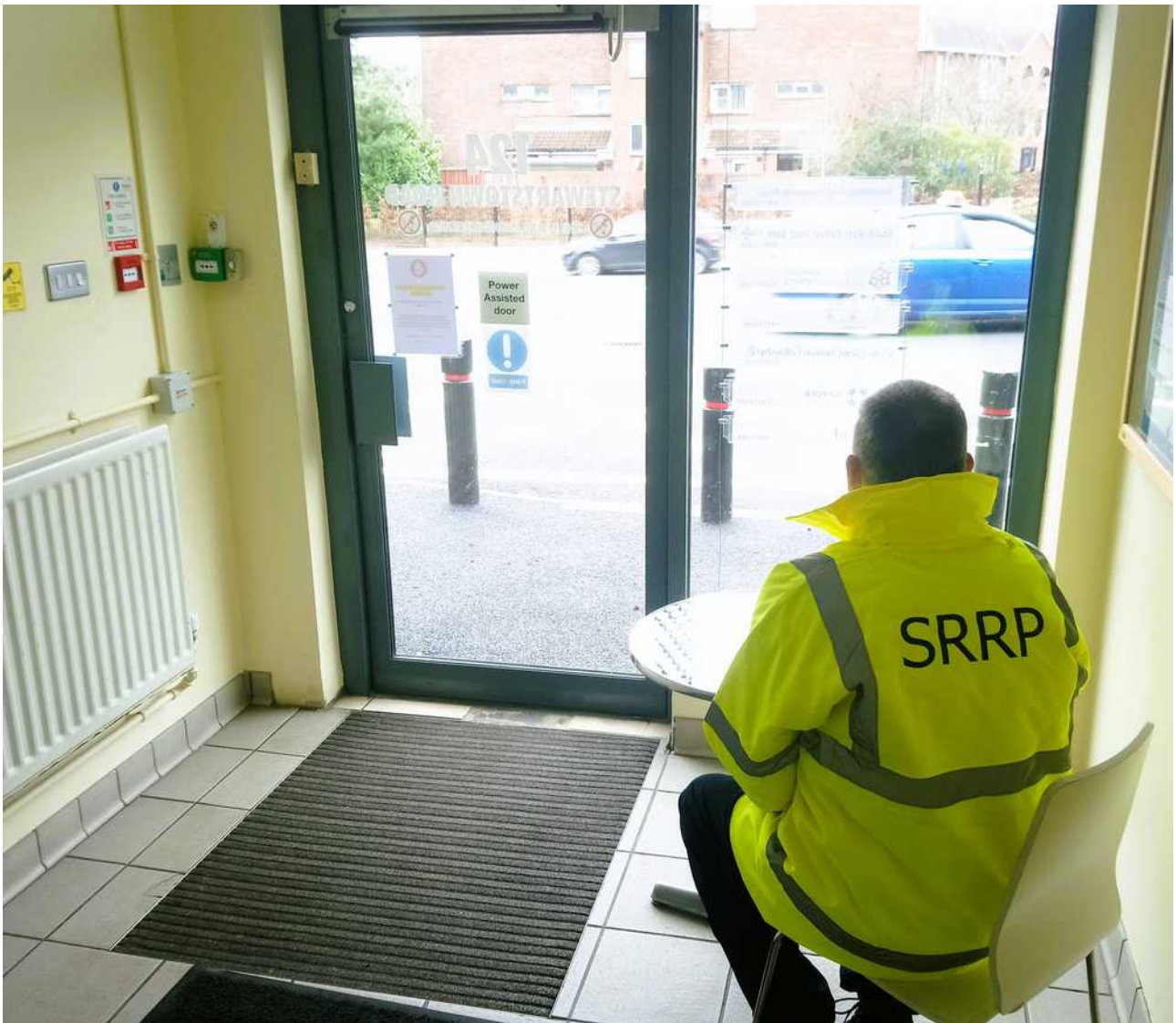


As in previous years since 2008, SRRP continued to erect a prominent display of festive lighting over the mid winter and Christmas periods during the Covid pandemic years. This display is viewed by several tens of thousands of people on public transport and private vehicles as they pass along the arterial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

Tenant affairs

Throughout the 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 periods of 'lock down'. The board has taken an understanding approach to difficulties experienced by any of its tenants due to Covid restrictions.

At end February 2022 the protective 'Covid guardian' role was brought to an end as the pandemic waned and recovery began. The board and staff wish to express their thanks to Michael Griffith for his professional and courteous role as guardian of the premises during the difficult Coronavirus period.





Triona hair & beauty salon



THE COFFEE HOUSE BISTRO
BELFAST



South-West Belfast Food Bank 



Costcutter
Always more to offer



Colin Glen Christian Fellowship 

Tenants of SRRP during the
reporting period June 2021 to
May 2022

Board affairs

The Board of trustees has met regularly via Zoom video conference throughout the reporting period. The 18th Annual General Meeting was held in May 2022.



Prior to the AGM the elected office holders were:

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

After the AGM the board elected the following office holders:

Chair:	Paddy O'Donnell	(Lenadoon)
Vice Chair:	Chris O'Halloran	(Independent)
Treasurer:	Neil Douglas	(Suffolk)

Ewan Suttie, Stuart Lavery, and Mairead McCrea retired from the board of trustees on 23rd May 2022.

The directors regret the death of former trustee and founding director Danny McAuley in August 2021.



Finances

In the financial year ended May 2022 the charity declared a trading surplus of £35,299.
(£11,182 for year ended May 2021.)

During the reporting period SRRP donated £15,000 to each of Suffolk Community Forum and Lenadoon Community Forum. Each forum rebated £500 to the 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 2021 to May 2022)

June 2021 to May 2022		Brought forward	2,329
		SRRP donation (2 August 2021)	15,000
	Rebate to Community Regeneration Fund	500	
	Finance	4320	
	Office Expenses	580	
	Rent	1737	
	Heat/Light	137	
	Telephone	669	
	Accountancy	1450	
	Donations	750	
	Bank Fees	114	
	Volunteer Expenses	250	
	Insurance	1770	
		Carried forward	5,052

Lenadoon Community Forum (June 2021 to May 2022)

June 2021 to May 2022		Brought forward	2,329
		SRRP donation (2 August 2021)	15,000
	Rebate to Community Regeneration Fund	500	
	Finance support	6240	
	Office expenses	1126	
	Rent shortfall	1468	
	Heat/Light	137	
	Telephone	405	
	Accountancy	1400	
	Donations	2750	
	Bank fees	288	
	Insurance	686	
		Carried forward	2,329

Since its inception and up to 31st May 2022 Stewartstown Road Regeneration Project has donated £300,920 to each of Lenadoon Community Forum and Suffolk Community Forum.

In addition, during the reporting period, the charity made the following donations:

December 2021:	£1,500	Divided equally between Suffolk and Lenadoon – utility vouchers for elderly residents. Distributed by Lenadoon Community Forum and Suffolk Community Forum.
December 2021:	£2,000	Divided equally between Suffolk and Lenadoon – to assist with unmet needs in families with teenage children. Distributed by Suffolk Community Forum and Lenadoon Women's Group.

Paddy O'Donnell,
Chairman.

STEWARTSTOWN ROAD REGENERATION PROJECT LIMITED
LEGAL AND ADMINISTRATIVE INFORMATION

Directors	Reneé Crawford Terry Donaghy Leonard McComb Patrick O'Donnell Christopher O'Halloran Caroline Murphy Mairead McCrea Timothy Smith Neil Douglas	(appointed 23 May 2023)
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 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Income and endowments from:							
Charitable activities	3	150,245	-	150,245	132,194	-	132,194
Investments	4	21	-	21	10	-	10
Other income	5	6,548	-	6,548	6,104	-	6,104
Total income		156,814	-	156,814	138,308	-	138,308
Expenditure on:							
Charitable activities	6	177,152	2,500	179,652	193,915	2,500	196,415
Net outgoing resources before transfers		(20,338)	(2,500)	(22,838)	(55,607)	(2,500)	(58,107)
Gross transfers between funds		(3,000)	3,000	-	-	-	-
Net (expenditure)/income for the year/ Net movement in funds		(23,338)	500	(22,838)	(55,607)	(2,500)	(58,107)
Fund balances at 1 June 2021		1,403,683	5,500	1,409,183	1,459,290	8,000	1,467,290
Fund balances at 31 May 2022		1,380,345	6,000	1,386,345	1,403,683	5,500	1,409,183

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 2022

	Notes	2022		2021	
		£	£	£	£
Fixed assets					
Tangible assets	11		1,214,265		1,252,206
Current assets					
Debtors	12	27,961		29,416	
Cash at bank and in hand		182,336		174,777	
		<u>210,297</u>		<u>204,193</u>	
Creditors: amounts falling due within one year	13	<u>(38,217)</u>		<u>(47,216)</u>	
Net current assets			172,080		156,977
Total assets less current liabilities			<u>1,386,345</u>		<u>1,409,183</u>
Income funds					
Restricted funds	14		6,000		5,500
<u>Unrestricted funds</u>					
Designated funds	15	-		5,000	
General unrestricted funds		1,380,345		1,398,683	
		<u>1,380,345</u>		<u>1,403,683</u>	
			<u>1,386,345</u>		<u>1,409,183</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 18 February 2023 and are signed on its behalf by

Caroline Murphy
Director

Company Registration No. NI038675