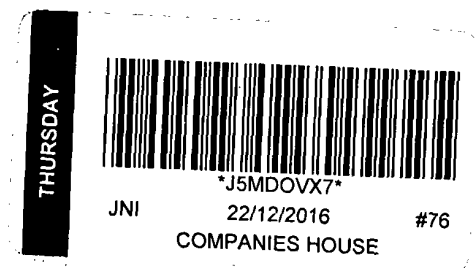
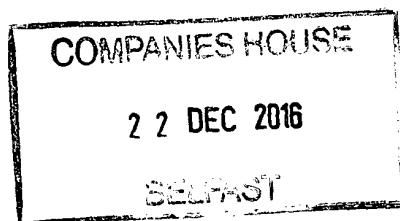


COMPANY REGISTRATION NUMBER NI029910

**GREATER SHANKILL PARTNERSHIP  
FINANCIAL STATEMENTS  
31 MARCH 2016**

Charity Number XR21072



**AUBREY CAMPBELL & COMPANY**  
Chartered Accountants & Statutory Auditor  
631 Lisburn Road  
Belfast  
BT9 7GT

**GREATER SHANKILL PARTNERSHIP**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2016**

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| Balance sheet                                                                           | <b>7</b>    |
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**GREATER SHANKILL PARTNERSHIP**  
**TRUSTEES ANNUAL REPORT**  
**YEAR ENDED 31 MARCH 2016**

The directors present their report and the financial statements of the charity for the year ended 31 March 2016.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered charity name** Greater Shankill Partnership

**Charity registration number** XR21072

**Company registration number** NI029910

331 - 333 Shankill Road  
Belfast  
BT13 3AA

**Registered office** 331-333 Shankill Road  
Belfast  
BT13 3AA

**The directors**

The directors who served the charity during the period were as follows:

D McBride  
T Leathem  
J Pollock  
I McLaughlin  
E Carlisle  
T Scott  
J Stewar  
T Winstone  
R Palmer  
W Drummond

T Leathem was appointed as a director on 26 November 2015.

J Pollock was appointed as a director on 30 November 2015.

I McLaughlin was appointed as a director on 1 June 2015.

E Carlisle was appointed as a director on 26 November 2015.

**Secretary** Jackie Redpath

**Auditor** Aubrey Campbell & Company  
Chartered Accountants  
& Statutory Auditor  
631 Lisburn Road  
Belfast  
BT9 7GT

# **GREATER SHANKILL PARTNERSHIP**

## **TRUSTEES ANNUAL REPORT *(continued)***

### **YEAR ENDED 31 MARCH 2016**

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Partnership is governed by a board of 10 directors, led by a chairman whose appointment has been ratified by the Department of Social Development (DSD). Company compliance and administration is controlled by the Honorary Secretary. Board meetings typically take place once a month, with extraordinary meetings held when necessary.

The directors have a responsibility to act collectively to ensure the proper administration of the charity, safeguard its assets and resources to ensure that they are used solely in the furtherance of the objectives of the charity, and act in the best interests of the charity, avoiding conflicts between it and their personal interests.

The day to day business of the Partnership is managed by a salaried Chief Executive Officer (CEO) who also acts as company secretary. Whilst managing a small but dedicated team of administrative and housekeeping staff, his main function is to provide overall leadership for the Partnership, and to be responsible to the Board for the achievement of their goals.

#### **OBJECTIVES AND ACTIVITIES**

The Partnership was established in 1995 to generate strategies for the social and economic regeneration of the Greater Shankill area, and to act as a delivery agent for a number of programmes which assist in this process. The aim is to develop a thriving community with an age-balanced population, where young people can realise their full potential and where all its people enjoy a decent quality of life.

#### **ACHIEVEMENTS AND PERFORMANCE**

The Partnership has been involved in ensuring that the programme of works to regenerate the Greater Shankill area has been sufficiently communicated to the people of the area.

The Partnership continues to encourage and advise new start up businesses in the area, in partnership with other group companies and outside entities such as Belfast City Council and the Public Health Agency. Various flagship projects and causes have been championed during the period as well as tackling antisocial behaviour in local communal areas and the development of learning programmes for residents of the area.

#### **FINANCIAL REVIEW**

The Partnership generated in excess of £1.3m in the 12 months to 31 March 2016, composed entirely of voluntary income (donations and grants).

#### **PLANS FOR FUTURE PERIODS**

The Chairman and Board are committed to the future of the Partnership. The job of securing funding from private enterprise, the government, and other charitable agencies continues to be their top priority.

#### **DIRECTORS' RESPONSIBILITIES STATEMENT**

The directors (who are also the directors of Greater Shankill Partnership for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and regulations.

# GREATER SHANKILL PARTNERSHIP

## TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2016

### DIRECTORS' RESPONSIBILITIES STATEMENT *(continued)*

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and the income and expenditure of the charity for that period.

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 accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### AUDITOR

Aubrey Campbell & Company are deemed to be re-appointed under section 487(2) of the Companies Act 2006.

Each of the persons who is a director at the date of approval of this report confirms that:

- so far as each director is aware, there is no relevant audit information of which the charity's auditor is unaware; and
- each director has taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Registered office:  
331-333 Shankill Road  
Belfast  
BT13 3AA

Signed by order of the directors



Jackie Redpath  
Charity Secretary

24 November 2016

**GREATER SHANKILL PARTNERSHIP**  
**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GREATER**  
**SHANKILL PARTNERSHIP**  
**YEAR ENDED 31 MARCH 2016**

We have audited the financial statements of Greater Shankill Partnership for the year ended 31 March 2016 on pages 6 to 15. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

**RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR**

As explained more fully in the Trustees Annual Report, the directors (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

**SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustees Annual Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

**OPINION ON FINANCIAL STATEMENTS**

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2016 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006**

In our opinion the information given in the Trustees Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

## **GREATER SHANKILL PARTNERSHIP**

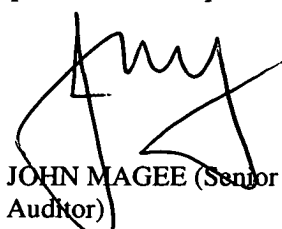
### **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GREATER SHANKILL PARTNERSHIP *(continued)***

**YEAR ENDED 31 MARCH 2016**

#### **MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.



JOHN MAGEE (Senior Statutory  
Auditor)

For and on behalf of  
**AUBREY CAMPBELL & COMPANY**  
Chartered Accountants  
& Statutory Auditor

631 Lisburn Road  
Belfast  
BT9 7GT

25 November 2016

**GREATER SHANKILL PARTNERSHIP**  
**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE**  
**INCOME AND EXPENDITURE ACCOUNT)**

**YEAR ENDED 31 MARCH 2016**

|                                                                    | Note | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total Funds<br>2016<br>£ | Total Funds<br>2015<br>£ |
|--------------------------------------------------------------------|------|----------------------------|--------------------------|--------------------------|--------------------------|
| <b>INCOMING RESOURCES</b>                                          |      |                            |                          |                          |                          |
| Incoming resources from generating funds:                          |      |                            |                          |                          |                          |
| Voluntary income                                                   | 2    | 2,386                      | 1,300,973                | 1,303,359                | 1,472,985                |
| Activities for generating funds                                    | 3    | —                          | 1,320                    | 1,320                    | —                        |
| <b>TOTAL INCOMING RESOURCES</b>                                    |      | <u>2,386</u>               | <u>1,302,293</u>         | <u>1,304,679</u>         | <u>1,472,985</u>         |
| <b>RESOURCES EXPENDED</b>                                          |      |                            |                          |                          |                          |
| Costs of generating funds:                                         |      |                            |                          |                          |                          |
| Costs of generating voluntary income                               | 4    | —                          | (1,238,834)              | (1,238,834)              | (1,328,018)              |
| Governance costs                                                   | 5    | —                          | (40,128)                 | (40,128)                 | (39,745)                 |
| <b>TOTAL RESOURCES EXPENDED</b>                                    |      | <u>—</u>                   | <u>(1,278,962)</u>       | <u>(1,278,962)</u>       | <u>(1,367,763)</u>       |
| <b>NET INCOMING RESOURCES FOR THE YEAR/NET INCOME FOR THE YEAR</b> | 6    | 2,386                      | 23,331                   | 25,717                   | 105,222                  |
| <b>RECONCILIATION OF FUNDS</b>                                     |      |                            |                          |                          |                          |
| Total funds brought forward                                        |      | <u>259,301</u>             | <u>601,299</u>           | <u>860,600</u>           | <u>755,378</u>           |
| <b>TOTAL FUNDS CARRIED FORWARD</b>                                 |      | <u>261,687</u>             | <u>624,630</u>           | <u>886,317</u>           | <u>860,600</u>           |

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 8 to 15 form part of these financial statements.

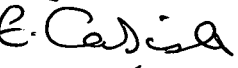
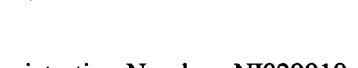
# GREATER SHANKILL PARTNERSHIP

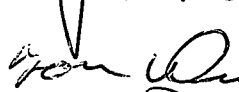
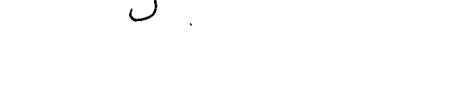
## BALANCE SHEET

31 MARCH 2016

|                                                       | Note | 2016<br>£        | 2015<br>£        |
|-------------------------------------------------------|------|------------------|------------------|
| <b>FIXED ASSETS</b>                                   |      |                  |                  |
| Tangible assets                                       | 8    | 761,211          | 786,885          |
| Investments                                           | 9    | <u>4</u>         | <u>4</u>         |
|                                                       |      | 761,215          | 786,889          |
| <b>CURRENT ASSETS</b>                                 |      |                  |                  |
| Debtors                                               | 11   | 125,915          | 83,604           |
| Cash at bank                                          |      | <u>190,260</u>   | <u>150,438</u>   |
|                                                       |      | 316,175          | 234,042          |
| <b>CREDITORS: Amounts falling due within one year</b> | 12   | <u>(191,074)</u> | <u>(160,331)</u> |
| <b>NET CURRENT ASSETS</b>                             |      | 125,101          | 73,711           |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>          |      | <u>886,316</u>   | <u>860,600</u>   |
| <b>NET ASSETS</b>                                     |      | <u>886,316</u>   | <u>860,600</u>   |
| <b>FUNDS</b>                                          |      |                  |                  |
| Restricted income funds                               | 13   | 624,629          | 601,299          |
| Unrestricted income funds                             | 14   | <u>261,687</u>   | <u>259,301</u>   |
| <b>TOTAL FUNDS</b>                                    |      | <u>886,316</u>   | <u>860,600</u>   |

These financial statements were approved by the members of the committee and authorised for issue on the 24 November 2016 and are signed on their behalf by:

D McBride   
J Pollock   
E Carlisle   
J Stewar   
R Palmer 

T Leathem   
I McLaughlin   
T Scott   
T Winstone   
W Drummond 

Company Registration Number: NI029910

The notes on pages 8 to 15 form part of these financial statements.

**GREATER SHANKILL PARTNERSHIP**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2016**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value, and in accordance with applicable United Kingdom accounting standards and the requirements of the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in March 2005 (SORP 2005).

**Consolidation**

In the opinion of the members of the committee, the charity and its subsidiary undertakings comprise a small group. The charity has therefore taken advantage of the exemption provided by Section 139 of the Charities Act 2011 not to prepare group accounts.

**Cash flow statement**

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the charity does not exceed small companies thresholds as defined in the Companies Act 2006.

**Donations**

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.

**Grants**

Incoming resources from government grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity become unconditionally entitled to the grant.

**Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

**GREATER SHANKILL PARTNERSHIP**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2016**

**1. ACCOUNTING POLICIES** *(continued)*

**Resources expended**

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be recovered by the Partnership, and is reported as part of the expenditure to which it relates;

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

**Fixed assets**

All fixed assets are initially recorded at cost.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold Property - 2% Straight Line  
Office Equipment - 20% Straight Line  
Fixtures & Fittings - 20% Straight Line  
Motor Vehicles - 20% Reducing Balance  
Computer Equipment - 33 1/3% Reducing Balance

# GREATER SHANKILL PARTNERSHIP

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2016

### 2. VOLUNTARY INCOME

|                                                          | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total Funds<br>2016<br>£ | Total Funds<br>2015<br>£ |
|----------------------------------------------------------|----------------------------|--------------------------|--------------------------|--------------------------|
| <b>Donations</b>                                         |                            |                          |                          |                          |
| Donations                                                | 2,386                      | 100                      | 2,486                    | 5,000                    |
| <b>Grants receivable</b>                                 |                            |                          |                          |                          |
| BBC Children in Need                                     | –                          | 66,843                   | 66,843                   | –                        |
| Public Health Agency                                     | –                          | 75,000                   | 75,000                   | 244,133                  |
| Belfast Health and Social Care Trust                     | –                          | 50,543                   | 50,543                   | 27,506                   |
| Heath and Social Care Board                              | –                          | –                        | –                        | 659,958                  |
| CLEAR                                                    | –                          | 4,490                    | 4,490                    | 2,873                    |
| DSD                                                      | –                          | 126,242                  | 126,242                  | 232,594                  |
| Department of Employment and<br>learning                 | –                          | 73,235                   | 73,235                   | 55,856                   |
| Belfast City Council                                     | –                          | 7,728                    | 7,728                    | 5,000                    |
| BELB                                                     | –                          | 16,028                   | 16,028                   | 75,293                   |
| Heritage Lottery Fund                                    | –                          | –                        | –                        | 8,000                    |
| Department of Health, Social services<br>& Public Safety | –                          | 180,133                  | 180,133                  | –                        |
| Department of Culture, Arts and<br>Leisure               | –                          | (36)                     | (36)                     | 73,582                   |
| Department of Education Northern<br>Ireland              | –                          | 700,667                  | 700,667                  | 83,190                   |
|                                                          | <u>2,386</u>               | <u>1,300,973</u>         | <u>1,303,359</u>         | <u>1,472,985</u>         |

### 3. INCOMING RESOURCES FROM ACTIVITIES FOR GENERATING FUNDS

|                  | Restricted<br>Funds<br>£ | Total Funds<br>2016<br>£ | Total Funds<br>2015<br>£ |
|------------------|--------------------------|--------------------------|--------------------------|
| Room Hire Income | <u>1,320</u>             | <u>1,320</u>             | –                        |

### 4. COSTS OF GENERATING VOLUNTARY INCOME

|                         | Restricted<br>Funds<br>£ | Total Funds<br>2016<br>£ | Total Funds<br>2015<br>£ |
|-------------------------|--------------------------|--------------------------|--------------------------|
| Generating income costs | <u>1,238,834</u>         | <u>1,238,834</u>         | <u>1,328,018</u>         |

# GREATER SHANKILL PARTNERSHIP

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2016

### 5. GOVERNANCE COSTS

|                         | Restricted Funds | Total Funds   | Total Funds   |
|-------------------------|------------------|---------------|---------------|
|                         | 2016             | 2016          | 2015          |
|                         | £                | £             | £             |
| Accountancy fees        | 3,430            | 3,430         | 5,400         |
| Audit fees              | 6,000            | 6,000         | 10,500        |
| Other Professional Fees | 2,284            | 2,284         | 6,130         |
| Interest payable        | 1,668            | 1,668         | 1,607         |
| Depreciation            | 26,746           | 26,746        | 16,108        |
|                         | <u>40,128</u>    | <u>40,128</u> | <u>39,745</u> |

### 6. NET INCOMING RESOURCES FOR THE YEAR

This is stated after charging:

|                                                                | 2016         | 2015          |
|----------------------------------------------------------------|--------------|---------------|
|                                                                | £            | £             |
| Staff pension contributions                                    | 9,461        | 5,649         |
| Depreciation                                                   | 26,746       | 16,108        |
| Auditors' remuneration:<br>- audit of the financial statements | <u>6,000</u> | <u>10,500</u> |

### 7. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

|                       | 2016           | 2015           |
|-----------------------|----------------|----------------|
|                       | £              | £              |
| Wages and salaries    | 964,611        | 927,784        |
| Social security costs | -              | 12,618         |
| Other pension costs   | 9,461          | 5,649          |
|                       | <u>974,072</u> | <u>946,051</u> |

#### Particulars of employees:

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows:

|                                                   | 2016      | 2015      |
|---------------------------------------------------|-----------|-----------|
|                                                   | No.       | No.       |
| Number of administrative staff                    | 2         | 3         |
| Number of management staff                        | 3         | 3         |
| Number of staff employed to work in the community | <u>53</u> | <u>53</u> |
|                                                   | <u>58</u> | <u>59</u> |

No employee received remuneration of more than £60,000 during the year (2015 - Nil).

# GREATER SHANKILL PARTNERSHIP

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2016

### 8. TANGIBLE FIXED ASSETS

|                        | Freehold<br>property<br>£ | Computer<br>Equipment<br>£ | Equipment<br>£ | Fixtures &<br>Fittings<br>£ | Motor<br>Vehicles<br>£ | Total<br>£       |
|------------------------|---------------------------|----------------------------|----------------|-----------------------------|------------------------|------------------|
| <b>COST</b>            |                           |                            |                |                             |                        |                  |
| At 1 Apr 2015          | 780,000                   | 144,920                    | 252,735        | 111,808                     | 63,064                 | 1,352,527        |
| Additions              | –                         | 1,074                      | –              | –                           | –                      | 1,074            |
| <b>At 31 Mar 2016</b>  | <b>780,000</b>            | <b>145,994</b>             | <b>252,735</b> | <b>111,808</b>              | <b>63,064</b>          | <b>1,353,601</b> |
| <b>DEPRECIATION</b>    |                           |                            |                |                             |                        |                  |
| At 1 Apr 2015          | 62,400                    | 138,893                    | 251,490        | 111,808                     | 1,051                  | 565,642          |
| Charge for the<br>year | 11,700                    | 2,366                      | 279            | –                           | 12,403                 | 26,748           |
| <b>At 31 Mar 2016</b>  | <b>74,100</b>             | <b>141,259</b>             | <b>251,769</b> | <b>111,808</b>              | <b>13,454</b>          | <b>592,390</b>   |
| <b>NET BOOK VALUE</b>  |                           |                            |                |                             |                        |                  |
| <b>At 31 Mar 2016</b>  | <b>705,900</b>            | <b>4,735</b>               | <b>966</b>     | <b>–</b>                    | <b>49,610</b>          | <b>761,211</b>   |
| At 31 Mar 2015         | 717,600                   | 6,027                      | 1,245          | –                           | 62,013                 | 786,885          |

In respect of assets stated at valuations, the comparable historical cost and depreciation values are as follows:

|                                               | 2016<br>£        | 2015<br>£        |
|-----------------------------------------------|------------------|------------------|
| <b>NBV of revalued tangible fixed assets:</b> |                  |                  |
| Net book value at end of year                 | <u>705,900</u>   | <u>717,600</u>   |
| Historical cost                               | <u>1,636,328</u> | <u>1,636,328</u> |
| <b>Depreciation:</b>                          |                  |                  |
| At 1 Apr 2015                                 | 500,918          | 468,191          |
| Charge for year                               | <u>32,727</u>    | <u>32,727</u>    |
| At 31 Mar 2016                                | <u>533,645</u>   | <u>500,918</u>   |
| <b>Net historical cost value:</b>             |                  |                  |
| At 31 Mar 2016                                | <u>1,102,683</u> | <u>1,135,410</u> |
| At 1 Apr 2015                                 | <u>1,135,410</u> | <u>1,168,137</u> |

**GREATER SHANKILL PARTNERSHIP**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2016**

**9. INVESTMENTS**

**Movement in market value**

|                                | <b>2016</b> | <b>2015</b> |
|--------------------------------|-------------|-------------|
|                                | <b>£</b>    | <b>£</b>    |
| Market value at 1 Apr 2015     | <u>4</u>    | <u>4</u>    |
| Market value at 31 Mar 2016    | <u>4</u>    | <u>4</u>    |
| Historical cost at 31 Mar 2016 | <u>4</u>    | <u>4</u>    |

**Analysis of investments at 31 Mar 2016 between funds**

|                          | <b>Unrestricted<br/>Funds<br/>£</b> | <b>Restricted<br/>Funds<br/>£</b> | <b>Total Funds<br/>2016<br/>£</b> | <b>Total Funds<br/>2015<br/>£</b> |
|--------------------------|-------------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|
| <b>Other investments</b> |                                     |                                   |                                   |                                   |
| UK Group undertakings    | <u>-</u>                            | <u>4</u>                          | <u>4</u>                          | <u>4</u>                          |

The company owns 100% of the issued share capital of the companies listed below

|                                                              | <b>31 Mar 16<br/>£</b> | <b>31 Mar 15<br/>£</b> |
|--------------------------------------------------------------|------------------------|------------------------|
| <b>Aggregate capital and reserves</b>                        |                        |                        |
| Greater Shankill Partnership<br>Property Development Company | 344,803                | 309,462                |
| Early Years Company Surplus / (Deficit)                      | 35,363                 | 80,089                 |
| <b>Profit and (loss) for the year</b>                        |                        |                        |
| Greater Shankill Partnership<br>Property Development Company | 35,339                 | 45,281                 |
| Early Years Company                                          | (44,726)               | (821)                  |

Under the provision of article 256 of the Companies Act 2006 the company is exempt from preparing consolidated accounts and has not done so, therefore the accounts show information about the company as an individual entity .

**10. STOCK**

After the closure of the Partnership's LIO shop, which ceased trading during June 2012; no amount of stock is held by The Greater Shankill Partnership.

**GREATER SHANKILL PARTNERSHIP**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2016**

**11. DEBTORS**

|                    | 2016           | 2015          |
|--------------------|----------------|---------------|
|                    | £              | £             |
| GSPPD Debtor       | 7,440          | 7,602         |
| Early Years Debtor | 1,279          | 19,834        |
| Other debtors      | 111,511        | 50,775        |
| Prepayments        | 5,685          | 5,393         |
|                    | <u>125,915</u> | <u>83,604</u> |

**12. CREDITORS: Amounts falling due within one year**

|                                                                                | 2016           | 2015           |
|--------------------------------------------------------------------------------|----------------|----------------|
|                                                                                | £              | £              |
| Bank loans and overdrafts                                                      | 101,742        | 69,294         |
| Trade creditors                                                                | 19,460         | 29,057         |
| Amounts owed to group undertakings                                             | 37,339         | 39,020         |
| Amounts owed to undertakings in which the charity has a participating interest | 624            | 5,970          |
| Accruals and deferred income                                                   | 31,909         | 16,990         |
|                                                                                | <u>191,074</u> | <u>160,331</u> |

The following liabilities disclosed under creditors falling due within one year are secured by the charity:

|                           | 2016           | 2015          |
|---------------------------|----------------|---------------|
|                           | £              | £             |
| Bank loans and overdrafts | <u>101,742</u> | <u>69,294</u> |

Bank overdrafts are secured by a legal charge of company owned property. GSP also secure a subsidiary company's (GSPPD) overdraft facilities by a legal charge of company owned property.

**13. RESTRICTED INCOME FUNDS**

|                               | Balance at<br>1 Apr 2015 | Incoming<br>resources | Outgoing<br>resources | Balance at<br>31 Mar 2016 |
|-------------------------------|--------------------------|-----------------------|-----------------------|---------------------------|
|                               | £                        | £                     | £                     | £                         |
| Greater Shankill Renewal Fund | <u>601,299</u>           | <u>1,302,293</u>      | <u>(1,278,963)</u>    | <u>624,629</u>            |

**14. UNRESTRICTED INCOME FUNDS**

|               | Balance at<br>1 Apr 2015 | Incoming<br>resources | Balance at<br>31 Mar 2016 |
|---------------|--------------------------|-----------------------|---------------------------|
|               | £                        | £                     | £                         |
| General Funds | <u>259,301</u>           | <u>2,386</u>          | <u>261,687</u>            |

**GREATER SHANKILL PARTNERSHIP**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2016**

**15. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

|                                 | Investments<br>£ | Total<br>£ |
|---------------------------------|------------------|------------|
| <b>Restricted Income Funds:</b> |                  |            |
| Greater Shankill Renewal Fund   | 4                | 4          |
|                                 | <u>4</u>         | <u>4</u>   |
| <b>Total Funds</b>              | <u>4</u>         | <u>4</u>   |

**16. CONTINGENCIES**

Since incorporation the company has received various revenue grants subject to a claw back provision. A contingent liability exists to repay these grants should the condition under which these grants were awarded fail to be met. Due to the nature of this contingency, it is not possible to quantify the potential financial effect or give an indication of timing as to the liabilities that may arise.

A number of grant funders also hold legal charges over company property.

**17. RELATED PARTY TRANSACTIONS**

The Greater Shankill Partnership ("the Partnership"), a company limited by guarantee, was under the control of the board of directors during the financial period under examination.

GSP holds a subsidiary company the Greater Shankill Partnership Property Development Company. As at 31st March 2015, GSPPD owed the company £7,440 (2015 - £7,602), and the Partnership owed GSPPD £37,339 (2015 - £39,020).

During the period, the Partnership recharged a number of salary, utility and maintenance costs in relation to the Early years Company, another subsidiary. The total amount owed by EYC to the Partnership at the year end was £1,279 (2015 - £19,834), whereas the Partnership owed EYC £624 (2015 - £5,970).

**18. COMPANY LIMITED BY GUARANTEE**

The company, being a company limited by guarantee, does not have share capital.

The liability of members of the company is limited to £1 per member