

# Stewartstown Road Regeneration Project

Annual report and financial statements

31 May 2023



A charitable business stimulating and promoting  
economic and social regeneration

## Annual report (June 2022 to May 2023)

This report covers the period June 2022 to May 2023. During this period the board of trustees met on seven occasions – four via video conference and three via hybrid video conference / face to face. 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. Entering the third decade of its trading activity, it persists as an example of 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.



Stewartstown Road Regeneration Project comprises commercial and community buildings, car parks, yards, and grassy parkland – intimately connected with the surrounding Suffolk and Lenadoon communities and the arterial Stewartstown Road



Throughout the period June 2022 to May 2023 SRRP continued to maintain its estate in a condition appropriate for a mixed use commercial property sited at a prime suburban location:

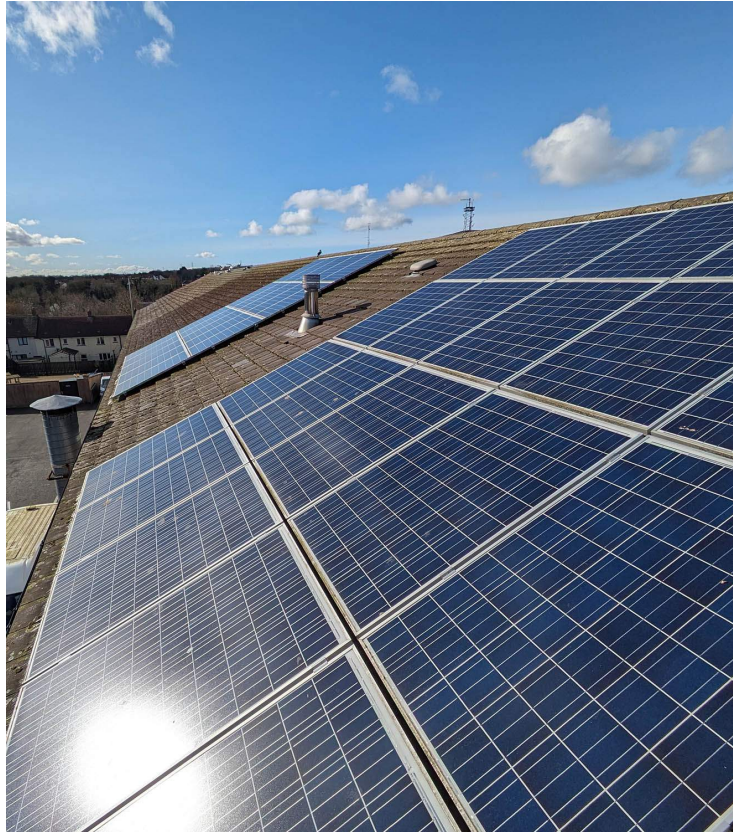
- Balustrades, coping stones, parapets, and kerbs power washed;
- Weeds removed regularly from historic cobblestone setts and edges of paved areas;
- Public lighting maintained and cleaned;
- Grassy areas and ornamental trees trimmed and tidied;
- Plant and equipment serviced and maintained;
- Gulleys and gutters cleared and cleaned;
- Bollards and railings cleaned and re-painted;
- Windows and glass doors cleaned regularly;
- Hanging flower baskets installed during summer months;
- Pigeon deterrents installed and maintained;
- Graffiti – which now appear very infrequently – promptly removed;
- Fire alarms, intruder alarms, emergency lighting, lifts, inspected and maintained;
- Photo-voltaic solar panels inspected and maintained.



Stainless steel spikes prevent wood pigeons from roosting on buildings and ledges. Pigeon excrement is corrosive and can damage some surfaces. It also blocks up gutters and is a nuisance for people living and working in the area.

In the reporting period the charity's 30 kW photo-voltaic solar panel array has:

- Generated 28,000 kWh of electricity;
- Contributed 43 % of SRRP's annual electricity usage;
- Supplied 15,000 kWh to the grid;
- Comprised 8 % of SRRP's net income;
- Returned an annual 34 % on initial investment.



### **Community affairs**

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.







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



Artist Emic, with Suffolk residents and staff from Kids Together Belfast who worked along with Belfast City Council and SRRP to re-image the Kells Avenue interface gate

## Tenant affairs

Throughout the reporting period the charity's premises have been fully occupied, except for a short period of less than three months while a new tenant was found for one commercial unit.



Tenant who have occupied premises on  
the SRRP site during 2022 to 2023

## Board affairs

The Board of trustees has met regularly via Zoom video conference and face-to-face throughout the reporting period. The 19th Annual General Meeting was held in June 2023.

Prior to the AGM the elected office holders were:

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

After the AGM the board elected the following office holders:

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

Throughout most of the reporting period the board comprised 8 trustees – 3 representing groups with Suffolk Community Forum, 3 representing groups within Lenadoon Community Forum, and 2 independents. (The company's articles of association were subsequently amended by the AGM in June 2023 to reflect this reduction in board membership.)

## Finances

In the financial year ended May 2023 the charity declared a trading surplus of £38,979.  
(£35,299 for year ended May 2022.)

During the reporting period SRRP donated £19,500 to each of Suffolk Community Forum and Lenadoon Community Forum. This figure includes an amount of £3,000 to each forum further to the abolition of the Community Regeneration Fund – raised at the AGM in May 2022 and agreed by the board in February 2023.

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.

Lenadoon Community Forum (June 2022 to May 2023)

Based on figures provided in May 2024		Brought forward	475
		SRRP donation (7 June 2022)	15,000
		SRRP donation (24 February 2023)	4,500
	Contribution to Training & Education project	5,800	
	Community magazine	6,863	
	Bank fees	115	
	Donations to member community groups	1,800	
		Carried forward	5,398

## Suffolk Community Forum (June 2022 to May 2023)

Based on figures provided in May 2024		Brought forward	2,329
		SRRP donation (8 June 2022)	15,000
		SRRP donation (24 February 2023)	4,500
	Finance support		6,240
	Office – photocopying, Sage, IT, Stationery		1,646
	Rent shortfall		1,204
	Heat and Light		302
	Telephone shortfall		435
	Accountancy shortfall		1,400
	Donations to groups		3,385
	Bank fees		253
	Memberships		150
	Insurance shortfall		686
	Salary shortfall		3,547
	Volunteer expenses		500
		Carried forward	2,082

Since its inception and up to 31<sup>st</sup> May 2023 Stewartstown Road Regeneration Project has donated £320,420 to each of Lenadoon Community Forum and Suffolk Community Forum.

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

December 2022:	£1,500	Divided equally between Suffolk and Lenadoon – utility vouchers for elderly residents. Distributed by Lenadoon Community Forum and Suffolk Community Forum.
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Neil Douglas,  
Chair.



STEWARTSTOWN ROAD REGENERATION PROJECT LIMITED  
LEGAL AND ADMINISTRATIVE INFORMATION

<b>Directors</b>	Reneé Crawford Terry Donaghy Leonard McComb Patrick O'Donnell Christopher O'Halloran Timothy Smith Neil Douglas Cathy Wilton
<b>Secretary</b>	John Hoey
<b>Charity number</b>	NIC 106067
<b>Company number</b>	NI038675
<b>Principal address</b>	124 Stewartstown Road Belfast BT11 9JQ
<b>Registered office</b>	124 Stewartstown Road Belfast BT11 9JQ
<b>Auditor</b>	GMcG LISBURN Century House 40 Crescent Business Park Lisburn Co Down BT28 2GN
<b>Bankers</b>	AIB 35 University Road Belfast BT7 1ND
<b>Solicitors</b>	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 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Notes							
<b>Income and endowments from:</b>							
Charitable activities	3	138,477	-	138,477	150,245	-	150,245
Investments	4	980	-	980	21	-	21
Other income	5	7,695	-	7,695	6,548	-	6,548
<b>Total income</b>		<b>147,152</b>	<b>-</b>	<b>147,152</b>	<b>156,814</b>	<b>-</b>	<b>156,814</b>
<b>Expenditure on:</b>							
Charitable activities	6	172,917	6,000	178,917	177,152	2,500	179,652
Gross transfers between funds		-	-	-	(3,000)	3,000	-
<b>Net expenditure for the year/ Net movement in funds</b>		<b>(25,765)</b>	<b>(6,000)</b>	<b>(31,765)</b>	<b>(23,338)</b>	<b>500</b>	<b>(22,838)</b>
Fund balances at 1 June 2022		1,380,345	6,000	1,386,345	1,403,683	5,500	1,409,183
<b>Fund balances at 31 May 2023</b>		<b>1,354,580</b>	<b>-</b>	<b>1,354,580</b>	<b>1,380,345</b>	<b>6,000</b>	<b>1,386,345</b>

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 2023

	Notes	2023 £	£	2022 £	£
<b>Fixed assets</b>					
Tangible assets	12		1,176,836		1,214,265
<b>Current assets</b>					
Debtors	13	49,617		27,961	
Cash at bank and in hand		171,146		182,336	
		<u>220,763</u>		<u>210,297</u>	
<b>Creditors: amounts falling due within one year</b>	14	<u>(43,019)</u>		<u>(38,217)</u>	
Net current assets			177,744		172,080
<b>Total assets less current liabilities</b>			<u>1,354,580</u>		<u>1,386,345</u>
<b>Income funds</b>					
Restricted funds	15		-		6,000
Unrestricted funds			1,354,580		1,380,345
			<u>1,354,580</u>		<u>1,386,345</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 15 February 2024 and are signed on its behalf by

Patrick O'Donnell  
**Director**

**Company Registration No. NI038675**