

# Stewartstown Road Regeneration Project

Annual report and financial statements

31 May 2024



A charitable business stimulating and promoting  
economic and social regeneration

## Annual report (June 2023 to May 2024)

This report covers the period June 2023 to May 2024. During this period the board of trustees met on six occasions – all 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. Now in the third decade of its trading activity, it persists as a good 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 2023 to May 2024 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;
- Pathways cleared of moss;
- Plant and equipment serviced and maintained;
- Gulleys and gutters cleared and cleaned;
- Bollards and railings cleaned and re-painted;
- Toilets and wash rooms redecorated;
- 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;
- Electrical installations inspected across entire property estate, remedial works carried out.

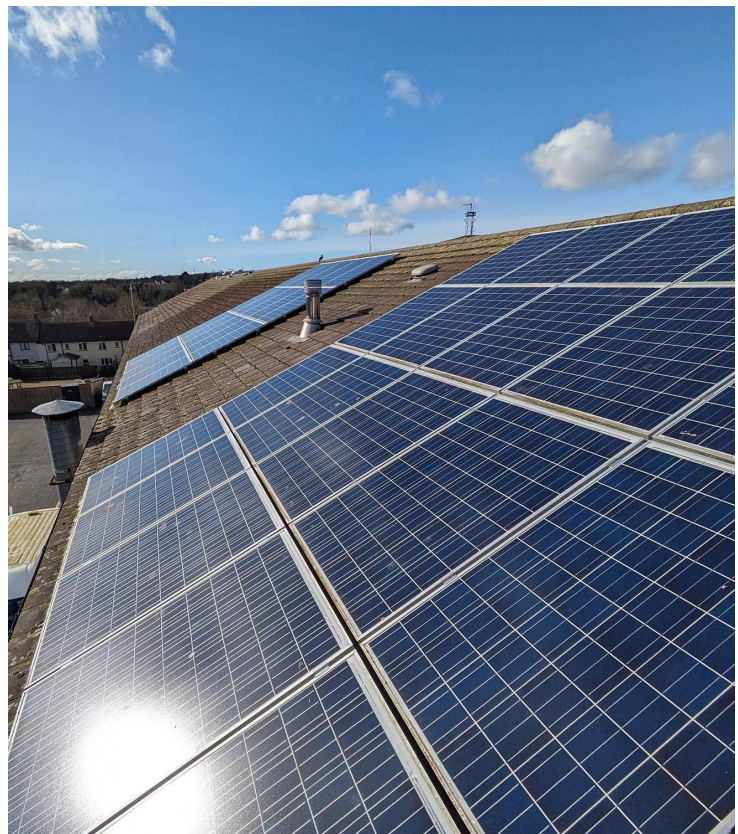




Stainless steel spikes prevent wood pigeons from roosting on buildings and ledges. Pigeon excrement is corrosive and can damage some surfaces. It also blocks up gutters and is a nuisance for people living and working in the area.

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

- Generated 25,492 kWh of electricity;
- Contributed 42 % of SRRP's annual electricity usage;
- Supplied 13,885 kWh to the grid;
- Comprised 5 % of SRRP's net income;
- Returned an annual 32 % 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.



## Tenant affairs

Throughout the reporting period the charity's premises have been fully occupied.



Tenants who occupy premises on the  
SRRP site in July 2025

## Board affairs

The Board of trustees has met regularly via hybrid video conference / face-to-face throughout the reporting period. The 20<sup>th</sup> Annual General Meeting was held in June 2024.

Prior to the AGM the elected office holders were:

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

After the AGM the board agreed unanimously to re-elect the same directors, in the same officer roles as were elected in 2023:

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

In June 2023, at the 19<sup>th</sup> annual general meeting, the company passed a special resolution amending its Articles of Association by reducing the minimum number of directors / trustees to eight:

Three representing groups with Suffolk Community Forum;

Three representing groups within Lenadoon Community Forum and;

Two independents.

The directors regret the death of former trustee Caroline Murphy in March 2024. Caroline was a trustee of SRRP for nine years before her retirement in September 2023.



## Finances

In the financial year ended May 2024 the charity declared a trading surplus of £41,965 (£38,979 for year ended May 2023.) During the reporting period SRRP donated £18,650 to each of Suffolk Community Forum and Lenadoon Community Forum. This figure includes a £1,000 contribution to the forums' Christmas family and toy appeal.

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 2023 to May 2024):

June 2023 to May 2024 based on figures provided in June 2025	Brought forward	5,398
	SRRP donation (18 July 2023)	7,000
	SRRP donation (8 September 2023)	6,000
	SRRP donation (8 December 2023)	4,650
Contribution to Training & Education project	5,700	
Community magazine	904	
Bank fees	161	
Donations to member community groups	2,000	
	Carried forward	14,282

### Suffolk Community Forum (June 2023 to May 2024):

June 2023 to May 2024 based on figures provided in June 2025	Brought forward	2,082
	SRRP donation (18 July 2023)	7,000
	SRRP donation (8 September 2023)	6,000
	SRRP donation (8 December 2023)	4,650
Finance support	6,640	
Office – photocopying, Sage, IT, Stationery	1,420	
Rent shortfall	628	
Heat and Light	496	
Telephone shortfall	1,084	
Accountancy shortfall	1,430	
Donations to groups	910	
Bank fees	245	
Memberships	240	
Insurance shortfall	461	
Salary shortfall	3,847	
Volunteer expenses	250	
	Carried forward	2,081

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

December 2022:       £2,000       Divided equally between Suffolk and Lenadoon – utility vouchers for elderly residents. Distributed by Lenadoon Community Forum and Suffolk Community Forum.

Since its inception and up to 31<sup>st</sup> May 2024 Stewartstown Road Regeneration Project has donated £339,069 to each of Lenadoon Community Forum and Suffolk Community Forum.

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  MKB Law 14 Great Victoria Street Belfast BT2 7BA

# STEWARTSTOWN ROAD REGENERATION PROJECT LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MAY 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<b>Income and endowments from:</b>					
Charitable activities	3	147,929	138,477	-	138,477
Investments	4	4,528	980	-	980
Other income	5	8,244	7,695	-	7,695
<b>Total income</b>		<u>160,701</u>	<u>147,152</u>	<u>-</u>	<u>147,152</u>
<b>Expenditure on:</b>					
Charitable activities	6	<u>204,119</u>	<u>172,917</u>	<u>6,000</u>	<u>178,917</u>
<b>Total expenditure</b>		<u>204,119</u>	<u>172,917</u>	<u>6,000</u>	<u>178,917</u>
<b>Net expenditure and movement in funds</b>		<u>(43,418)</u>	<u>(25,765)</u>	<u>(6,000)</u>	<u>(31,765)</u>
<b>Reconciliation of funds:</b>					
Fund balances at 1 June 2023		<u>1,354,580</u>	<u>1,380,345</u>	<u>6,000</u>	<u>1,386,345</u>
<b>Fund balances at 31 May 2024</b>		<u>1,311,162</u>	<u>1,354,580</u>	<u>-</u>	<u>1,354,580</u>

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



# STEWARTSTOWN ROAD REGENERATION PROJECT LIMITED

## STATEMENT OF FINANCIAL POSITION

AS AT 31 MAY 2024

	Notes	2024 £	£	2023 £	£
<b>Fixed assets</b>					
Tangible assets	13		1,139,407		1,176,836
<b>Current assets</b>					
Debtors	14	60,361		49,617	
Cash at bank and in hand		157,697		171,146	
		218,058		220,763	
<b>Creditors: amounts falling due within one year</b>	15	(46,303)		(43,019)	
Net current assets			171,755		177,744
<b>Total assets less current liabilities</b>			1,311,162		1,354,580
<b>Income funds</b>					
Unrestricted funds			1,311,162		1,354,580
			1,311,162		1,354,580

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 29 January 2025 and are signed on its behalf by

Patrick O'Donnell  
Director

Company Registration No. NI038675