

SUPPORTING INDEPENDENT LIVING



Report and Financial Statements

Year Ended 31 March 2025

The Blanket

A poem from a resident

I often compare being 'unwell' to a thick wool blanket. You cover yourself in this blanket and you're warm. You're warm, but you're suffocating under this thickness. You start pushing the blanket off yourself, but now you're cold.

You're cold, and you miss the blanket. You miss the blanket and you want it back. Who are you without this blanket you were covered in for so long? Sometimes you're not sure if you are ready to recover, but you have to push through & leave the warm blanket behind, because, although you felt cold when the blanket was gone, you begin to realise that you were uncomfortably warm, you realise, there is a whole life outside of the blanket.

You may feel cold, but as you recover – You will create your own blanket – A healthy blanket. One that allows you to live a life filled with mountains of possibility.



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DETAILS OF THE CHARITY, IT'S
TRUSTEES AND ADVISERS**



Welcome from the Chair & Chief Executive

This year has been one of significant progress and resilience for our charity, delivered against a backdrop of ongoing challenges across the health and social care sector and ongoing under investment in the NIHE Supporting People Programme. We were pleased to welcome a new Chief Executive and strengthened leadership team, who have brought fresh energy and strategic focus to the organisation. Under their direction, we have embraced transformational change to ensure our services continue to meet the evolving needs of the communities we serve.

While we operated with a planned financial deficit—driven by essential investment in IT infrastructure and increased staffing costs—these decisions were made with a clear focus on long-term sustainability.

As CEO, I want to extend my heartfelt thanks to our incredible staff and Board of Directors for their commitment and support throughout a truly transformative year. I have been inspired by the positivity with which everyone across the organisation has embraced change—whether through new systems, evolving service models, or the many initiatives aimed at improving how we work and support others.

The difference we continue to make in the lives of those we support is a direct result of the tireless efforts of our teams to deliver compassionate, high-quality services every day. This year also saw the completion of a full governance review, significant progress in our digital transformation, and preparatory work for expansion of our service portfolio—all of which required a huge amount of planning, coordination, and dedication. I am incredibly proud of what we have achieved together.



I want to acknowledge the unwavering dedication of our staff and fellow Board members, whose commitment has been instrumental in delivering positive change. I want to thank board members who have retired from the board this year; Robert Lamrock and Michael Donnelly and welcome Frazer Evans, Jennifer Connolly and Sarah Gadd. Thanks to their collective efforts, the charity is now firmly positioned on a strong and secure footing for the future.

Looking ahead, our planned growth aims to triple the size of the charity, expanding our reach beyond those living with severe mental health conditions to also include individuals with disabilities.

This marks a significant step forward in our mission to deliver inclusive, person-centred care across a broader spectrum of need. The combination of bold ambition, thoughtful planning, and a

clear commitment to quality in our team gives me great confidence in our ability to thrive and make an even greater impact in the years to come.



Objectives and Activities

Threshold Services operate with the values of empathy, passion, integrity, innovation and collaboration. These underpin our approach to both the people we support and our staff, ensuring we work towards our vision where all can reach their potential regardless of illness or disability.

Our Mission is to enable individuals to live full and independent lives in the community.

The Purpose of the Charity is:

- To promote and support development of mental health for individuals with mental illness and disability, including intellectual disability.
- To provide accommodation-based care and support; including peripatetic floating support to enable people with mental illness and disability to live independent lives in the community.
- To raise awareness and understanding of the needs of people living with mental health needs through research and other related activity within social care for children, young people and adults.
- To focus on supporting people with severe mental illness, physical and sensory disability including acquired brain injury. Our main activities in relation to our purpose is the provision of tailored and person-centred rehabilitation and support for people with severe and enduring mental illness.



During 2024-25, Threshold expanded our purpose to prepare for supporting people with a wider range of needs to include:

- People with severe and enduring mental illness
- People with physical or sensory disability
- People with acquired brain injury
- People with alcohol-related brain injury
- People with intellectual disability or autism
- Threshold's mental health service model is based on therapeutic community principles.

Our range of services include:

- Rehabilitative short term supported living
- Rehabilitative long term supported living
- Floating support and peripatetic outreach



The support from Threshold gave me the motivation & guidance I needed to plan & organise the holiday of a lifetime. I have gained so much confidence in myself and believe that if I can travel independently to Mexico, I can do anything.

Testimonial from a service user



“**Supporting independence**
I was able to do some of
the normal things a girl
my age would do, like
go for coffee, go out for
a night with the girls, go
to gigs”

Stock image@gettyimages

Objectives and Activities

Main activities undertaken in relation to purpose

Threshold provides direct benefit through development and delivery of a range of services for adults with severe mental illness and disability in Northern Ireland.

Supported Living

Our supported living services for people with severe mental illness are designed in the main to provide short term, temporary rehabilitation for adults with a diagnosis of severe and enduring mental illness.

Accommodation can range from self-contained apartments in complexes with communal facilities to ensuite rooms in shared living spaces.

Support is offered 24/7 and can vary from regulated provision of care and support to housing related support in therapeutic settings.

These services focus on supporting people transition from hospital or similar settings to home or less dependent settings.

Floating support

Our housing support services support people in their own homes to support them through recovery and transition or to help people maintain tenancies in the community.

People who use our services are involved in annual satisfaction surveys and success is measured through a combination of independent inspections, reviews and user feedback.

Objectives and Activities

Strategy for achieving aims and objectives

Threshold came to the close of its 2022-25 corporate plan in this financial year. We will launch the process for developing our new Corporate Plan for 2026–2029 later in 2025, ensuring the themes reflect the needs, aspirations, and priorities of everyone connected to our organisation. We will engage widely with the people we support, our staff team, Board members, and external stakeholders to shape a shared vision for the future, from service development and quality improvement to workforce support and innovation.

This year we supported over 150 people, with almost 100 having support 24/7.

In 2025-26 we plan to double the number of people supported across Northern Ireland and will become a larger provider of supported living services for people with disability or severe mental illness, moving from a budget of £3M per annum to over £8M income.

“

I was able to repair relationships with family and friends that were broken due to my mental health.

”



Stock image@gettyimages

Achievements and Performance



During the year ended 31 March 2025, the organisation underwent transformational change with a strong focus on leadership, collaboration, culture and accountability, whilst strengthening the infrastructure and foundations for growth in the next financial year. The commitment of staff and the board delivered significant positive results despite the ongoing challenges in health and social care.

Governance

We implemented a new leadership structure to strengthen the skills and expertise for purpose lead growth. The charity undertook a comprehensive governance review to strengthen its operational and legal framework, and we reviewed our Mission, Vision and Values. As part of this process, we transitioned its legal status from a mutual society to a company registered with Companies House. This change was accompanied by a formal change of the charity's legal name to better reflect its evolving mission, structure and transparency for stakeholders. To support this transition, all senior staff and directors participated in governance training to ensure full understanding and compliance with their roles and responsibilities under the new structure. Additionally, the charity's Memorandum and Articles of Association were reviewed and updated to align with current best practices and regulatory requirements. Significantly we amended our purpose to support people with a wider range of disabilities and needs.

Communications, Investment in Technology and Digitisation

Over the past year, our organisation commenced the journey in digital transformation, transitioning to a more modern, technology-enabled environment. This shift included the successful adoption of Microsoft 365, the establishment of unique usernames and email licences for all staff, providing cloud-based tools for collaboration, communication, and productivity as well as enhanced information governance. We invested in upgraded hardware and essential software solutions across services, and enhanced connectivity through improved Wi-Fi infrastructure. A key milestone was the launch of a refreshed, user-friendly website that better reflects our mission and services.

Complementing this was a brand refresh, strengthening our identity and visibility. These capital investments mark a pivotal step in building a more efficient, connected, and forward-looking organisation. We transitioned to a new accounts system, bringing enhanced financial reporting capabilities and greater visibility across the organisation, streamlined transactions and improved controls.

Threshold Services NI – Report of the Board of Trustees: For Financial Year Ended 31 March 2025



Achievements and Performance

Rehabilitation and Person-centered support



“I don't know if you'll ever know truly how much you've done for me. I really do appreciate it all so much, our chats, the phone calls, getting my life back on track”

Stock image@gettyimages

We provided a high-quality service to over 150 people and achieved hugely positive feedback from people supported and commissioners.

“I believe Clearwater has been really good for me. For me, it was third time lucky... I moved into Clearwater from hospital. Little did I know it would be my home for the next few years!”

Resident testimonial

“It's good to see supported living... geared to specific ages; the manager is very thorough and showed a lot of compassion with the service user attending an admission panel.”

HSCT Commissioner

“Glencarn therapeutic program really helps individuals process trauma and begin to build relationships going forward. Staff are extremely compassionate and treat all service users with respect and dignity. It was good to note that service users had an input into devising their own plan of care.”

Inspector

There were no significant areas for improvement and 0 requirements in our RQIA inspections of regulated services and we achieved full compliance in all HSCT contracts, as well as reaccreditation as a NIHE Supporting People provider for the next 3 years.

Financial Review

Net income and (expenditure) in the year was (£80,826) (£203,536– 2023/24). Our services continue to be in high demand and operational performance has been satisfactory. However there was a deficit this financial year. This has been a year of investment to the infrastructure of the charity and reserves approved for use by our Board to allow the organization to be in strong standing for future years' growth.

Summary Statement of Financial Activities	Total Funds 2024/25 £'000	Total Funds 2023/24 £'000
Total Incoming Resources	2,776	2,619
Total Resources Expended	(2,857)	(2,822)
Net Incoming Resources	(81)	(203)

Summary Balance Sheet	31 March 2025 £'000	31 March 2024 £'000
Fixed Assets and Investments	156	155
Investments	813	1,552
Net Current Assets	1,078	421
Net Assets	2,047	2,128
Restricted	1,129	1,372
Unrestricted	918	756
Total Funds	2,047	2,128

Reserves

At year end March 2025, the charity's total reserves stood at £2,047k, comprising £918k unrestricted reserves and £1,129k restricted reserves. For 2025/26, the planned budgeted expenditure is set to increase significantly to £8m, of which £3m relates to unrestricted expenditure. This change has been reviewed and formally approved by the Board. At March 2025, the charity holds free reserves of £762k, representing approximately three months of unrestricted expenditure.

In line with the organisation's reserves policy, Threshold Services NI aims to maintain a target range of 3 to 6 months of unrestricted reserves each financial year, reflecting the charity's risk profile. The Board, through its Audit and Risk Committee, will continue to monitor both the reserves level and the policy in light of the charity's future growth and development.

Cash reserves are required to meet the day-to-day working capital needs of the organisation. At current levels, the Board of Trustees is confident that the reserves would allow the charity to maintain its activities in the unlikely event of a material reduction in funding. While budgeted expenditure is increasing in 2025/26 due to planned growth, this expansion is supported by secured additional income, ensuring the organisation's financial resilience.

Threshold Services NI – Report of the Board of Trustees: For Financial Year Ended 31 March 2025

Financial Review

Going concern

Post 31st March 2025 the organisation has a had a significant change in operations as it has acquire six regulated supported living services for individuals with disabilities, a floating support service and one specialist service dedicated to supporting people with alcohol-related brain injury (ARBI), a mental health disorder.

This change will increase the employee numbers in 25/26 from 65 to over 230 and organisational budget will increase from £3M to over £8M. The services acquired come with committed contracts for income and cashflow has been reviewed fully considering the change and the organisation remains in a strong position.

After making appropriate enquires, the Board of Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future and the changes which have now taken place will strengthen its position.

Principal risks and uncertainties

Threshold manages all of its risks through a series of controls and maintenance of a Risk Register which is continually reviewed by management and considered by the Board of Trustees on quarterly basis. Risks are assessed for likelihood and impact, with mitigating action described against each risk identified.

The principal commercial, operational and financial risks that have been identified as having a serious potential impact on the performance and future prospects or reputation of the organisation are as follows:

- 1.Reduction in core revenue streams as a result of primary funder's budget constraints;
- 2.Failure to meet performance standards/contract compliance from key stakeholders;
- 3.Cost inflation and further increases in national minimum wage;
- 4.Failure to recruit, develop and maintain a competent qualified workforce.

The Board of Trustees and Senior Management Team are satisfied that appropriate actions have been identified and taken so that these risks are managed effectively. Mitigation actions include:

- Transparent engagement with key stakeholders on true cost of service delivery
- Effective cost budgeting;
- Continual staff benchmarking to ensure to retain and recruit talent.

Investment Policy and performance

The Charity continued to adhere to its investment policy, investing funds with two investment management firms. Funds were removed by investment this financial year. These funds will be reinvested in future service delivery and with the remainder of investment funds the aim will continue to be investment within a managed risk setting, to ensure returns are hedged against inflationary loss and to support existing and new services.

The investment has been set for the medium term and trustees are content that investments were managed in line with the Investment Policy.

Principal Funding Sources

Our principal funder continues to be the NIHE both in terms of its direct funding through Supporting People and indirectly through Housing Benefit paid to our tenants. The Department of Health provides valuable assistance with core funding and training grants, while Northern Trust, Western Trust and Belfast Trust provided financing for the provision of direct care services to our residents.

Plans for Future Periods

Much of the work in 2024-25 focused on preparing and strengthening the organisation's foundation for significant growth in 2025-2026 and building on our ability to deliver positive outcomes for people with severe mental illness and disability across NI.

Disability services

In the upcoming financial year, we plan to significantly expand our service portfolio through the acquisition of six regulated supported living services for individuals with disabilities, a floating support service, along with one specialist service dedicated to supporting people with alcohol-related brain injury (ARBI), a mental health disorder. This strategic growth will involve the seamless transfer of service provision, ensuring continuity of care for existing residents and the integration of experienced staff teams into our organisation. Our focus will be on maintaining high-quality, person-centred care while aligning the newly acquired services with our values, standards, and operational frameworks.

Office move and selling of 432 Antrim Road

As part of our ongoing commitment to efficiency, accessibility, and modern working practices, we have sold our previous central office, which was no longer fit for purpose. The building was not compliant with the Disability Discrimination Act (DDA) standards, and was outdated. The sale took place after 31st March 2025. In its place, we have relocated to a more cost-effective, open-plan office space designed to support collaborative and flexible working. The new premises will offer improved accessibility and will be strategically located near major motorways, ensuring easier access for staff

and stakeholders across Northern Ireland.

Digital communications and systems

Our digital journey investment will continue into 2025-26 year with the rollout of SharePoint and a central communications hub to enhance internal collaboration and ensure staff have easier access to key information and resources.

We will also progress with an integrated HR, rota and payroll system, to streamline administrative processes, improve data accuracy, and enhance the employee experience. Refining our systems and processes to support a more agile, connected, and effective organisation will be a key priority. We intend to build upon the launch of the refreshed website by expanding its functionality to process referrals and advertise job and volunteering opportunities. This will help keep our systems connected and ensure our staff can focus their time on delivering high-quality support and services.

Specialist service Development

Development and planning for two new specialist services to address emerging and complex needs within our communities will commence.

This includes the roll out of an outreach service for individuals living with alcohol-related brain injury (ARBI), aimed at providing tailored support within home and community settings. We will also work closely with local Health and Social Care Trust partners to design and deliver a new service for individuals with severe and enduring mental health conditions.



Threshold adverts helping residents share their stories and be involved in their communities

Threshold Services NI – Report of the Board of Trustees: For Financial Year Ended 31 March 2025

Plans for Future Periods

Quality and Impact

A Professional Development Committee will re-establish and focus on support of education and training issues pertaining to the psychological approach and skills development of our staff. Additionally, it will begin work to improve how we capture and communicate the impact and outcomes of all services—highlighting the difference we make in people's lives. We will review and develop our quality assurance framework across both disability and mental health services, with a key appointment of a Head of Quality, Compliance and Learning, reflecting our commitment to high standards and quality for the people we support.

In 2025-26 we will commence corporate planning for the next 3- year period to position the charity as an employer of choice in the social care market and provider of innovative, evidence based services to meet emerging demands in our local communities. In future, Threshold will consider the development of services and supported living models aligned to needs outside of shared living in mental health services and continue to build on mixed models of partnership delivery.

People we support Involvement

We will formalise and embed cross-organisational Resident Forum meetings to strengthen our commitment to person-centred care and continuous improvement. This forum will provide a dedicated platform for the people who use our services to share their experiences, offer feedback, and contribute ideas for shaping the support they receive. With representatives from senior management in attendance, this will contribute to quality improvement across all areas of our work.



Dumbarton House hosts a BBQ to raise awareness about Elder Abuse

Structure, Governance and Management

Governing Document

The Charity previously was registered as a Society under the Co-operative and Community Benefit Societies Act (Northern Ireland) 1969, limited by shares, incorporated on 26 June 1992 and registered as a charity for HMRC purposes. On 27th February 2025 the charity converted into a company limited by guarantee under the companies Act 2006 and is now registered on Companies House. New Memorandum of Association and Articles of Association were approved by the Board of Trustees alongside this incorporation.

Board of Trustees

The Board of Trustees manage the business of the Charity.

All members of the Board of Trustees give their time voluntarily and received no benefits from the Charity.

Method of appointment for election of members of the Board of Trustees

Following nominations received for membership, the Board of Trustees assess suitability of candidates. If successful, the candidate for membership is co-opted to the Committee and formally elected at the subsequent Annual General Meeting.

Policies adopted for the induction and training of Committee Members

It is company policy to provide an induction programme for newly appointed committee members, to acquaint them with the organisation's policy and practice, its aims and activities, management and governance and also what is expected of them under company law.

Risk Management

The Board of Trustees has conducted a review of the major risks to which the Charity is exposed. A risk register has been established and is updated at regular intervals.

Key management pay arrangements

The Board of Trustees consider the pay scales of all employees in the context of the budgeting process. Senior Management pay is benchmarked against similar organisations and

reviewed periodically in the context of performance and confirmed inflationary enhancement of core income streams.

Charity Structure

Threshold has a Board of Trustees of up to 15 members who meet quarterly and are responsible for the strategic direction and policy of the Charity. At present the Committee has 10 members from a variety of professional backgrounds relevant to the work of the Charity.

A scheme of delegation is in place and day to day responsibility for the provision of services rests with the Chief Executive. The Chief Executive is responsible for ensuring that the Charity delivers the services specified and that key performance indicators are met. The Service Managers have responsibility for the day to day operational management of the Charity, individual supervision of the staff team and also ensuring that the team continues to develop their skills and working practices in line with good practice.

Working partners

We acknowledge the support we receive from Department of Health, local Health and Social Care Trusts and the Northern Ireland Housing Executive and to the agreements we have with our local housing associations, including Choice, Radius and Ark.

The Board of Trustees is also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Members of the Board of Trustees, who served during the year and up to the date of this report are set out on page 30. In accordance with company law, as the company's directors, we certify that:

- so far as we are aware, there is no relevant audit information of which the company's auditors are unaware; and
- as the directors of the company we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Structure, Governance and Management

Auditors

A resolution to reappoint Miscampbell & Co. will be proposed at the AGM. We prepare our financial statements in compliance with the Charity SORP (Statement of Recommended Practice under FRS102) accounting standard.

Approved by the Board of Trustees on 25th September 2025 and signed on its behalf by:



P. Mc Garry
(Chair)



Threshold advert for mental health awareness week; publicising the use of Therapeutic community principles

Independent Auditor's Report To The Members Of Threshold Services NI

Opinion

We have audited the financial statements of Threshold Services NI for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable by law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice) and the Charities SORP (FRS 102) – second edition.

In our opinion the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 March 2025 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 Co-operative and Community Benefit Societies (Northern Ireland) Act 2016.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Board of Trustees's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Board of Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Report of the Board of Trustees other than the financial statements and our Auditors' Report thereon. The Board of Trustees are responsible for the other information contained within the Report of the Board of Trustees. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Board of Trustees.

Independent Auditor's Report To The Members Of Threshold Services NI

We have nothing to report in respect of the following matters in relation to which Co-operative and Community Benefit Societies (Northern Ireland) Act 2016 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Community Management's report; or
- 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 Board of Trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of the Board of Trustees

As explained more fully in the Board of Trustees Responsibilities Statement, the Board of Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Board of Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion.

Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK)

will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of noncompliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the Charity and management. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- obtained an understanding of the legal and regulatory frameworks that are applicable to the Charity and determined that the most significant are those that relate to the reporting framework (FRS 102 and the Co-operative and Community Benefit Societies (Northern Ireland) Act 2016) and the relevant tax compliance regulation in the United Kingdom;
- understood how the Charity is complying with those frameworks by making enquiries of management to understand how the Charity maintains and communicates its policies and procedures in these areas;
- assessed the vulnerability of the Charity's financial statements to material misstatement, including how fraud might occur by considering the risk of management override and by assuming revenue recognition to be a fraud risk; and
- based on this understanding our audit procedures were designed to identify non-compliance with such laws and regulations.

We assessed the susceptibility of the Charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by;

- Identification of related parties;
- Making enquiries of management regarding where they considered there was susceptibility to fraud, their knowledge of actual, suspected

Independent Auditor's Report To The Members Of Threshold Services NI

Considering the internal controls in place within the company to mitigate the risk of fraud and non-compliance with laws and regulations.

To address the risk of fraud, override of controls and non-compliance with laws and regulations, we performed analytical procedures to identify any unusual or unexpected related party relationships, tested journal entries to identify unusual transactions, investigated any significant or unusual transactions and assessed whether judgements and assumptions made in determining the accounting estimates were suggestive of potential bias.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditor's Report.

Use of our report

This report is made solely to the Board of Trustees, as a body, in accordance with the Co-operative and Community Benefit Societies (Northern Ireland) Act 2016. Our audit work has been undertaken so that we might state to the Board of 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 Board of Trustees, as a body, for our audit work, for this report, or for the opinions we have formed.



Mr Jonathan R Bethel FCA (Senior Statutory Auditor)
for and on behalf of
Miscampbell & Co
6 Annadale Avenue
Belfast
BT7 3JH
01 Oct 25

Threshold Services NI
Statement Of Financial Activities (Incorporating The Income And Expenditure Account)
For Financial Year Ended 31 March 2025

	Notes	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
		2025 £	2025 £	2025 £	2024 £
Income from:					
Investments	4	39,893	-	39,893	26,398
Profit on Disposal	6	13,500	-	13,500	-
Income from charitable activities:					
Grants & contracts	2	-	2,698,184	2,698,184	2,471,156
Total income:		53,393	2,698,184	2,751,577	2,497,554
Expenditure on:					
Raising funds	7	5,206	-	5,206	4,814
Charitable activities	3	-	2,852,217	2,852,217	2,817,716
Total resources expended		5,206	2,852,217	2,857,423	2,822,530
Net gains/(losses) on investments	7	25,041	-	25,041	121,440
Net income/(expenditure)		73,228	(154,033)	(80,805)	(203,536)
Transfers between funds	16	89,353	(89,353)	-	-
Net Movement in funds		162,581	(243,386)	(80,805)	(203,536)
Reconciliation of funds					
Total funds brought forward		755,527	1,371,965	2,127,492	2,331,028
Total funds carried forward	16	918,108	1,128,579	2,046,687	2,127,492

The Statement of Financial Activities includes all gains and losses recognised in the year.
All the above amounts relate to continuing activities.

Threshold Services NI
Balance Sheet At 31 March 2025

	Notes	2025 £	2024 £
Fixed Assets			
Tangible fixed assets	6	156,311	154,757
Investments	7	812,813	1,552,109
Total		969,124	1,706,866
Current Assets			
Debtors	8	272,302	85,914
Cash at bank and in hand		986,667	540,587
Total		1,258,969	626,502
Current Liabilities			
Creditors: due within one year	9	(181,406)	(205,855)
Net Current Assets		1,077,563	420,647
Net Assets		2,046,687	2,127,513
The Funds to the Charity			
Share capital	14	-	21
Restricted funds	16	1,128,579	1,371,965
Unrestricted funds	16	918,108	755,527
Total Funds		2,046,687	2,127,513

The financial statements on pages 14 to 23 were approved by the Committee of Management and were signed on its behalf on the 25/09/2025 by:



P. Mc Garry
(Chair)



C. Loughran
(Trustee)

Threshold Services NI
Statement Of Cashflows Year Ended 31 March 2025

Cashflows from operating activities:	2025 £	2024 £
Net cash used in operating activities	(360,223)	(233,679)
Cashflows from investing activities:		
Dividends and interest from investments	39,893	26,398
Sale of investments	789,804	-
Proceeds from sale of Motor Vehicle	13,500	-
Purchase of tangible fixed assets	(36,894)	(46,402)
Net cashflow provided by/ (used in) investing activities	806,303	(20,004)
Change in cash and cash equivalents in the year	446,080	(253,683)
Cash and cash equivalents at start of the year	540,587	794,270
Cash and cash equivalents at end of the year	986,667	540,587

Reconciliation of net (expenditure)/income to net cashflow from operating activities	2025 £	2024 £
Net (expenditure)/income for the year as per the Statement of Financial Activities	(80,805)	(203,526)
Adjustments for:		
Depreciation charges	35,340	23,739
(Gains)/Losses on investments	(50,529)	(130,319)
Profit on disposal of fixed assets	(13,500)	-
Dividends and interest from investments	(39,893)	(26,398)
(Increase)/decrease in debtors	(186,387)	127, 227
Increase/(decrease) in creditors	(24,449)	(24,392)
Net cash used in operating activities	(360,223)	(233,679)
Analysis of cash and cash equivalents		
Bank balances	986,667	540,587

1. Accounting Policies

(a) Basis of accounting

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (Charities SORP) (FRS 102), the Financial Reporting Standard (102) applicable in the UK and Republic of Ireland (FRS 102).

Threshold meets the definition of a public benefit entity under FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The functional currency is UK sterling.

Preparation of the accounts on a going concern basis

Having reviewed the potential income and commitments for the next 12-18 month period the Board of Trustees are of the view that there are no material uncertainties about the charity's ability to continue as a going concern.

(b) Depreciation

Depreciation is calculated to write off the cost less estimated residual value of fixed assets on a straight line basis at the following rates:

Buildings:	2% p.a.
Project equipment:	25% p.a.
Office equipment:	25% p.a.
Motor vehicles:	25% p.a.

(c) Income

Income is recognised when the charity has entitlement to the funds and it is probable that the income will be received and the amount reliably measured.

Investment income is reported gross before any management fees are deducted.

Interest on funds on deposit is included when receivable and the amount can be measured reliably. This is normally upon notification of the interest paid or payable by the bank.

(d) Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred.

Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates.

(e) Government grants

Grants that relate to specific capital expenditure are treated as creditors due after more than one year which is then amortised to the income and expenditure account over the related asset's estimated useful life. Other grants are credited to the profit and loss account when received

(f) Pension scheme

The Charity operates a defined contribution scheme, the assets of which are held separately from those of the Charity in independently administered funds. The pension cost charge represents contributions payable to the schemes in the accounting period.

(g) Funds

Unrestricted funds are available for use at the discretion of the Board of Trustees in furtherance of the general objectives of the Charity.

Restricted funds are subject to the restrictions on the expenditure imposed by the donor or through the terms of a specific contractual relationship.

(h) Listed investments

Listed investments are stated at market value, on the basis of the middle market price at the close of business. Whilst day to day management of the investment portfolio is carried on by experienced, registered investment managers the ultimate control and responsibility rests with the Board of Trustees.

Equity investments are stated at fair value and all gains or losses, whether realised or unrealised, are reported through the Statement of Financial Activities.

(i) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

(j) Legal status

The charity is a Northern Ireland company limited by guarantee, not having share capital, company number NI726845 and is registered with The Charity Commission for Northern Ireland Reg. No. NIC 100956.

1. Accounting Policies(cont.)

Its registered office is S2 Skainos Centre, 239 Newtownards Road, Belfast, BT4 1AF

(k) Debtors

Trade debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid.

(l) Cash at bank and in hand

Cash at bank and in hand includes cash and short term liquid investments with a short maturity of three months or less. Cash and cash equivalents includes short term deposit accounts with maturities of up to one year.

Cash balances held within portfolio investments in fund manager's client accounts are held at their discretion on behalf of the company. These cash balances are included in portfolio valuations.

(m) Creditors

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of past events, it is probable that a transfer of economic benefit will be required in settlement and the amount of settlement can be estimated reliably.

(n) Judgements and estimates

While applying the company's accounting policies, management have not made any significant judgements. There are no key assumptions concerning the future or other key sources of estimation that have a significant risk of material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Notes To The Financial Statements Year Ended 31 March 2025

2. Income

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £
Residents' care fees	-	698,776	698,776
Supporting People Grants – NIHE	-	1,397,145	1,397,145
NIHE Sustaining Tenancy	-	10,951	10,951
DoH Grants	-	33,018	33,018
Training and conference fees	-	8,208	8,208
Rent & service charges	-	550,086	550,086
Total	-	2,698,184	2,698,184

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £
Residents' care fees	-	651,909	651,909
Supporting People Grants – NIHE	-	1,273,655	1,273,655
DoH Grants	-	33,548	33,548
Training and conference fees	-	-	-
Rent & service charges	-	507,573	507,573
Other income	-	4,471	4,471
Total	-	2,471,156	2,471,156

Notes To The Financial Statements Year Ended 31 March 2025

3. Expenditure

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £
Staff salaries expenses	-	1,903,855	1,903,855
Service expenses	-	300,613	300,613
Management expenses	5,206	271,455	276,661
Establishment expenses	-	376,294	376,294
Total	5,206	2,852,217	2,857,423

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £
Staff salaries expenses	-	1,751,818	1,751,818
Service expenses	-	289,407	289,407
Management expenses	4,814	237,766	242,580
Establishment expenses	-	380,946	380,946
NIHE Funding return		157,779	157,779
Total	4,814	2,817,716	2,822,530

Included in expenditure figures:	2025 £	2024 £
Auditors' remuneration – External Audit	7,500	5,040
Depreciation	35,340	23,739

Notes To The Financial Statements Year Ended 31 March 2025

4. Investment Income

Investment Income	2025 £	2024 £
Deposit interest receivable	9,200	12,705
Income from investments	30,693	13,693
Total	39,893	26,398

5. Creditors

Included in creditors are debts of nil (2024: £nil) in respect of which security has been given by the Charity.

6. Tangible Fixed Assets

Cost	Land & Building £	Office Equipment £	Project Equipment £	Motor Vehicle £	Total £
At 1 April 2024	141,070	140,233	477,523	15,000	773,826
Additions	-	32,664	4,230		36,894
Disposals	-	-	-	(15,000)	(15,000)
At 31 March 2025	141,070	172,897	481,753	-	795,720

Depreciation	Land & Building £	Office Equipment £	Project Equipment £	Motor Vehicle £	Total £
At 1 April 2024	70,273	114,805	418,991	15,000	619,069
Charge for year	2,821	7,753	24,766	-	35,340
Eliminate on disposal	-	-	-	(15,000)	(15,000)
At 31 March 2025	73,094	122,558	443,757	-	639,409

Net Book Value	Land & Building £	Office Equipment £	Project Equipment £	Motor Vehicle £	Total £
At 31 March 2025	67,976	50,339	37,996	-	156,311
At 31 March 2024	70,797	25,428	58,532		154,757

Notes To The Financial Statements Year Ended 31 March 2025

7. Investments

	2025 £	2024 £
Opening balance at start of period	1,552,109	1,421,790
Funds withdrawn in year	(789,825)	-
Investment income	30,694	13,693
Portfolio management costs	(5,206)	(4,814)
Net gains/(losses) on investments in the year	25,041	121,440
Market value at end of period	812,813	1,552,109
Historical cost at end of period	684,656	1,354,310

The charity's investments were managed throughout the year on a discretionary basis by three independent investment brokers (Evelyn Partners, Investec, and NICIF (DFC)). Additionally, the portfolio investment has taken into consideration Committee approved ethical investment clauses contained in the Charity's investment policy. However, in February 2025 the Charity choose to withdraw from NICIF in full. The investment income was withdrawn for future investment in Charity growth. At year end 2025 the investments are managed by two brokers (Evelyn Partners and Investec) Included in investments are cash balances of £11,595 (2024 - £38,329). The cash balance is held as part of the investment portfolio and included in the overall portfolio valuation. The Committee have directed that the investments are to be held longer term >1year.

8. Debtors

Amounts falling due within one year:	2025 £	2024 £
Trade debtors	64,059	85,420
Prepayments and accrued income	208,243	495
Totals:	272,302	85,915

Notes To The Financial Statements Year Ended 31 March 2025

9. Creditors

Amounts falling due within one year:	2025 £	2024 £
Trade creditors	60,781	25,565
Other taxation and social security	37,778	73,597
Residents' care allowance payable	-	-
Other creditors	14,125	18,814
Accruals and deferred income	68,722	87,879
Totals:	181,406	205,855

10. Staff Costs

Staff costs during the year:	2025 £	2024 £
Wages and salaries	1,682,843	1,515,979
Social security costs	158,781	142,541
Employer pension contributions	62,231	75,100
Agency staff	-	18,198
Totals	1,903,855	1,751,818
The average number of persons employed during the year was:	65	62

11. Taxation

No provision for taxation is necessary as the Threshold Services NI is exempt from taxation by virtue of its charitable activities. The HMRC charity number is XN 91835.

12. Director's Emoluments

In respect of the remuneration of key management, the following amounts were paid:

	2025 £	2024 £
Aggregate remuneration	92,700	120,894

(including pension contributions)

One employee received benefits of more than £60,000, falling within the £90K to £100K band.

13. Related Party Transactions

No members of the Board of Trustees received any remuneration or were paid expenses in the year. Any transactions with Trustees or key management personnel have been fully disclosed, and conducted on an arm's length basis.

14. Name Change and Transfer of Legal Entity

On the 25th November 2024 the charity officially changed its name from Richmond Fellowship (NI) Limited to Threshold Services NI. On the 27th February 2025 Threshold Services NI converted from being a society registered with the financial conduct authority to become a company limited by guarantee, not having a share capital, under the Companies Act 2006. This was approved by the members and new Articles of Association for the Charity put in place as part of the process.

Notes To The Financial Statements Year Ended 31 March 2025

15. Analysis Of Net Assets Between Funds

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
Tangible Assets	156,311	-	156,311	154,757
Investments	812,813	-	812,813	1,552,109
Current Assets	130,390	1,128,579	1,258,969	626,502
Current Liabilities	(181,406)	-	(181,406)	(205,855)
Net Assets	918,108	1,128,579	2,046,687	2,127,513

16. Movements In Funds

	At 1/4/24 £	Incoming Resources £	Outgoing Resources £	Reserve Transfers £	At 31/03/25 £
Restricted Funds					
Service delivery	1,371,965	1,290,088	(1,212,994)	(326,825)	1,122,234
Supporting People	-	1,397,145	(1,634,617)	237,472	-
NIHE Sustaining Tenancies	-	10,951	(4,606)	-	6,345
	1,371,965	2,698,184	(2,852,217)	(89,353)	1,128,579
Unrestricted Funds					
Investments & donations	755,527	78,434	(5,206)	89,353	918,108
	2,127,492	2,776,618	(2,857,444)	-	2,046,687

Reference and Administrative Details of the Charity, its Trustees and Advisers

Board of Trustees

Dr P McGarry (Chairperson)
Mr T Price (Treasurer)
Ms C Loughran
Mr C Hughes
Mr F Evans (appointed March 25)

Mr A Harbinson (Vice Chairperson)
Prof J Campbell
Dr J Kane (resigned Sept 25)
Ms J Connolly
Mrs SJ Gadd (appointed March 25)

CEO

Mrs F McCabe

Company Secretary/ Director of Finance

Ms V Browne

Director of Operations

Mrs E Bailie (*appointed April 25*)

Trading and Registered Name

Threshold Services NI

Registered Office

S2 Skainos Centre
239 Newtownards Road
Belfast
BT4 1AF

Auditors

Miscampbell & Co
6 Annadale Avenue
Belfast
BT7 3JH

Bankers

Ulster Bank Ltd
16 Donegall Sq East
Belfast
BT1 5UB

Investment Managers

Investsec	Evelyn Partners
58-60 Bedford Street	32-38 Linenhall Street
Belfast	Belfast
BT2 7DR	BT28GD

Solicitors

Worthingtons
24 -38 Gordon Street
Belfast
BT1 2LG

Company number: NI726845 Charities Commission Number: 100956 HMRC No. XN91835