

Moneyneena & District Development Initiative

Northern Ireland · Charity number 101083

Details

Known as MDDI

Status Received

Registered 2015-01-23

Register [View on the Charity Commission for Northern Ireland register](#)

Contact

Address An Rath Dubh
53 Moneyneena Road
Draperstown
Co Derry
Bt45 7en
BT45 7EN

Phone 00000000000

Activities

Purposes: The objects of the Company shall be:- to relieve poverty, sickness and the aged and to promote the benefit of the inhabitants of the Moneyneena and district area of Co. Derry and its environs (hereinafter described as "the area of benefit") without distinction of age, sex, race, political religious or other opinion, by associating voluntary organisations and inhabitants in a common effort to advance education, and to provide facilities in the interests of social welfare for recreation or other leisure-time occupation, with the object of improving the conditions of life for the said inhabitants.

What the charity does: The prevention or relief of poverty, The advancement of citizenship or community development, The relief of those in need by reason of youth, age, ill-health, disability, financial hardship or other disadvantage, Other charitable purposes

How the charity works: Advice/advocacy/information, Arts, Community development, Community enterprise, Cross-border/cross-community, Cultural, Economic development, Education/training, Environment/sustainable development/conservation, General charitable purposes, Playgroup/after schools, Relief of poverty, Rural development, Sport/recreation, Volunteer development, Youth development

Who the charity helps: Adult training, Carers, Children (5-13 year olds), Community safety/crime prevention, General public, Language community, Men, Mental health, Older people, Parents, Physical disabilities, Preschool (0-5 year olds), Unemployed/low income, Voluntary and community sector, Volunteers, Women, Youth (14-25 year olds)

Finances

Period end	Income	Expenditure	Assets	Employees
2025-01-31	£28,163	£42,236	£0	0

Trustees

Name	Role	Appointed
Mr Joseph Anthony Bradley		
Mr Michael Kelly		
Mr Michael Murray		
Mr Sean Laird		
Mr Shane Bradley		
Mrs Cora Corry		
Mrs Padraigin Ui Raifeartaigh		

Moneyneena & District Development Initiative

Northern Ireland - Charity number 101083

Accounts

REGISTERED COMPANY NUMBER: NI035510 (Northern Ireland)
REGISTERED CHARITY NUMBER: 101083

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 January 2025
for
Moneyneena & District Development
Initiative Ltd

W McGillian & Co
5-7 Tobermore Road
Draperstown
BT45 7AG

Moneyneena & District Development
Initiative Ltd

Contents of the Financial Statements
for the Year Ended 31 January 2025

	Page
Report of the Trustees	1 to 4
Independent Examiner's Report	5 to 6
Statement of Financial Activities	7
Statement of Financial Position	8 to 9
Notes to the Financial Statements	10 to 17
Detailed Statement of Financial Activities	18 to 19

Moneyneena & District Development
Initiative Ltd

Report of the Trustees
for the Year Ended 31 January 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 January 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the Company shall be: -

to relieve poverty, sickness and the aged and to promote the benefit of the inhabitants of the Moneyneena and district area of Co. Derry and its environs (hereinafter described as "the area of benefit") without distinction of age, sex, race, political religious or other opinion, by associating voluntary organisations and inhabitants in a common effort to advance education, and to provide facilities in the interests of social welfare for recreation or other leisure-time occupation, with the object of improving the conditions of life for the said inhabitants.

OBJECTIVES AND ACTIVITIES

Public benefit

The organisation has developed and built a Local Community Resource facility which is able to accommodate a wide range of organisations and individuals in the local and surrounding rural area of Moneyneena in South Derry.

The Community facility which is owned and managed by the local community provides a range of activities including a health & wellbeing group, horticultural group, children's club, and usage by sporting and cultural organisations, Irish Dance school and local Primary Schools.

Educational classes are held with the support of local training organisations and facilitators and include first aid, arts and crafts, cooking, yoga, keep fit and horticulture. The heritage & culture of the area is being kept alive through the centre providing support for the local history group and primary school. These classes are well attended throughout the year and our concerts, drama and other entertainment nights continue to be popular, addressing social exclusion within a rural area with limited access to services.

The Centre is open to all providing an invaluable resource for local people from within the community and beyond.

The group undertakes fundraising to raise much needed funds for the operation and its ongoing development. The big breakfast and fun day were well attended. We secured funding to help build up resources at the facility, supporting volunteers to carry out their roles and duties. Additionally, we continue to improve our Christmas decorations each year with the help from the local council.

The Board have continued to develop new project ideas which specifically focus on creating access to local services provision in the Moneyneena area including health and well-being and continue to investigate the linkage of the An Ráth Dubh site to Moydamlaght Forest. The Group are working with a number of organisations including the local Council to help progress these ideas and it is anticipated that some of these projects will be delivered over the next 12-24 months.

With no paid staff all community endeavours are undertaken on a voluntary basis.

There continues to be no private gain to any individual member.

In setting our objectives and planning our activities for the year the trustees have given careful consideration to the Charity Commission for Northern Ireland's guidance on public benefit to ensure that the activities have helped to achieve the charity's purposes and provide a benefit to the beneficiaries.

Moneyneena & District Development
Initiative Ltd

Report of the Trustees
for the Year Ended 31 January 2025

FINANCIAL REVIEW

Financial position

The financial statements show a deficit for the year of £14,073 (31.1.24 Deficit £11,181) Net assets/funds £571,477 (31.1.24 £558,550).

Performance model used to account for grants resulting in capital government grants shown on the SOFA. Capital Grants received this year were £1,833 and shown on the SOFA. Excluding these grants, the Charity has a normal operating nett deficit for the year of £15,906. (31/1/24 nett deficit from normal operating activities £13,122.)

Depreciation of capital assets totalling £23,069 is recorded as an expense in the financial statements. This is a non-cash expense.

Management will continue to monitor revenue and spending on a monthly basis

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Organisational structure

The management committee of Moneyneena & District Development Initiative Ltd administers the charity. Monthly meetings are normally held to discuss ongoing projects, finances and other issues.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

NI035510 (Northern Ireland)

Registered Charity number

101083

Registered office

53 Moneyneena Road
Draperstown
Co. Derry
BT45 7EN

Trustees

S F Bradley
J A Bradley
M Kelly
Ms R M Logue
Ms S McWilliams (resigned 12.9.24)
C McWilliams (resigned 12.9.24)
M P Murray
P Ui Raifeartaigh
S Laird
C Corry

Moneyneena & District Development
Initiative Ltd

Report of the Trustees
for the Year Ended 31 January 2025

REFERENCE AND ADMINISTRATIVE DETAILS

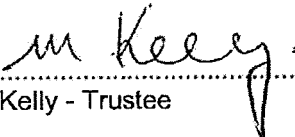
Independent Examiner

K Magill - Chartered Accountant
W McGillian & Co
5-7 Tobermore Road
Draperstown
BT45 7AG

Bankers

AIB Bank (NI)
Wellington Street
Ballymena

Approved by order of the board of trustees on 30/10/25 and signed on its behalf by:


.....
M Kelly - Trustee

Independent Examiner's Report to the Trustees of
Moneyneena & District Development
Initiative Ltd

I report on the accounts of the company for the year ended 31 January 2025, which are set out on pages seven to seventeen.

Respective responsibilities of charity trustees and examiner

As the charity's trustees (and also the directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under Section 65 of the Charities Act
- follow the procedures laid down in the general Directions given by the Charity Commission for Northern Ireland under Section 65(9)(b) of the Charities Act
- state whether particular matters have come to my attention.

Basis of the independent examiner's report

I have examined your charity accounts as required under Section 65 of the Charities Act and my examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under Section 65(9)(b) of the Charities Act. The examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as charity trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. That accounting records were not kept in accordance with Section 386 of the Companies Act 2006
2. That the accounts do not accord with those accounting records
3. That the accounts do not comply with the accounting requirements of Section 396 of the Companies Act 2006 and with the methods and principles of the Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland
4. That there is further information needed for a proper understanding of the accounts to be reached.

Independent examiner's statement

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.

K Magill

K Magill - Chartered Accountant

W McGillian & Co
5-7 Tobermore Road
Draperstown
BT45 7AG

Date: 30/10/25

Moneyneena & District Development
Initiative Ltd

Statement of Financial Activities
for the Year Ended 31 January 2025

	Notes	Unrestricted funds £	Restricted funds £	31.1.25 Total funds £	31.1.24 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	6,750	-	6,750	4,000
Charitable activities					
Charitable Activities	3	<u>15,205</u>	<u>6,208</u>	<u>21,413</u>	<u>27,546</u>
Total		<u>21,955</u>	<u>6,208</u>	<u>28,163</u>	<u>31,546</u>
EXPENDITURE ON					
Charitable activities					
Charitable Activities	4	<u>38,486</u>	<u>3,750</u>	<u>42,236</u>	<u>42,727</u>
NET INCOME/(EXPENDITURE)					
Transfers between funds	14	(16,531) <u>2,458</u>	2,458 <u>(2,458)</u>	(14,073) <u>-</u>	(11,181) <u>-</u>
Net movement in funds		(14,073)	-	(14,073)	(11,181)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>585,550</u>	-	<u>585,550</u>	<u>596,731</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>571,477</u></u>	<u><u>-</u></u>	<u><u>571,477</u></u>	<u><u>585,550</u></u>

The notes form part of these financial statements

Moneyneena & District Development
Initiative Ltd

Statement of Financial Position
31 January 2025

	Notes	31.1.25 £	31.1.24 £
FIXED ASSETS			
Tangible assets	9	553,494	574,398
CURRENT ASSETS			
Debtors	10	10,700	7,950
Cash at bank and in hand		<u>9,927</u>	<u>5,184</u>
		20,627	13,134
CREDITORS			
Amounts falling due within one year	11	(2,644)	(1,982)
NET CURRENT ASSETS		<u>17,983</u>	<u>11,152</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		571,477	585,550
ACCRUALS AND DEFERRED INCOME		-	-
NET ASSETS		<u>571,477</u>	<u>585,550</u>
FUNDS	14		
Unrestricted funds		571,477	585,550
Restricted funds		<u>-</u>	<u>-</u>
TOTAL FUNDS		<u>571,477</u>	<u>585,550</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) Complying with the requirements of the Act with respect to accounting records and the preparation of accounts

The notes form part of these financial statements

Moneyneena & District Development
Initiative Ltd

Statement of Financial Position - continued
31 January 2025

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on

.....30/10/25..... and were signed on its behalf by:

M. Kelly
M Kelly - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- Straight line over 50 years
Plant and machinery	- 25% on reducing balance

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Moneyneena & District Development
Initiative Ltd

Notes to the Financial Statements - continued
for the Year Ended 31 January 2025

2. DONATIONS AND LEGACIES

	31.1.25	31.1.24
	£	£
Donations	<u>6,750</u>	<u>4,000</u>

3. INCOME FROM CHARITABLE ACTIVITIES

		31.1.25	31.1.24
		£	£
Fundraising events	Activity Charitable Activities	6,770	7,805
Other Income	Charitable Activities	1,003	1,122
Grants	Charitable Activities	6,208	8,693
Hall Hire	Charitable Activities	3,213	4,045
Gym Membership	Charitable Activities	-	2,283
Community Allotments Management	Charitable Activities	17	142
charge(Hudy's cafe)	Charitable Activities	3,017	2,271
Rent	Charitable Activities	<u>1,185</u>	<u>1,185</u>
		<u>21,413</u>	<u>27,546</u>

Grants received, included in the above, are as follows:

	31.1.25	31.1.24
	£	£
MUDC Community Venue	4,375	4,350
CFNI	-	2,400
Mid Ulster District Council	-	625
DAERA Micro/ CWSAN	<u>1,833</u>	<u>1,318</u>
	<u>6,208</u>	<u>8,693</u>

4. CHARITABLE ACTIVITIES COSTS

	Support costs (see note 5)
	£
Charitable Activities	<u>42,236</u>

Moneyneena & District Development
Initiative Ltd

Notes to the Financial Statements - continued
for the Year Ended 31 January 2025

5. SUPPORT COSTS

Governance costs

Charitable Activities

£
42,236

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

3

Depreciation - owned assets

31.1.25	31.1.24
£	£
<u>23,069</u>	<u>24,402</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 January 2025 nor for the year ended 31 January 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 January 2025 nor for the year ended 31 January 2024.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	4,000	-	4,000
Charitable activities			
Charitable Activities	<u>18,853</u>	<u>8,692</u>	<u>27,546</u>
Total	<u>22,854</u>	<u>8,692</u>	<u>31,546</u>
EXPENDITURE ON			
Charitable activities			
Charitable Activities	35,976	6,751	42,727

NET INCOME/(EXPENDITURE)	(13,122)	1,941	(11,181)
Transfers between funds	<u>1,941</u>	<u>(1,941)</u>	<u>-</u>
Net movement in funds	(11,181)	-	(11,181)
RECONCILIATION OF FUNDS			
Total funds brought forward	596,731	-	596,731
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS CARRIED FORWARD	<u>585,550</u>	<u>-</u>	<u>585,550</u>

Moneyneena & District Development
Initiative Ltd

Notes to the Financial Statements - continued
for the Year Ended 31 January 2025

9. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 February 2024	712,992	115,560	8,618	837,170
Additions	-	2,165	-	2,165
At 31 January 2025	<u>712,992</u>	<u>117,725</u>	<u>8,618</u>	<u>839,335</u>
DEPRECIATION				
At 1 February 2024	183,687	76,276	2,809	262,772
Charge for year	14,132	8,028	909	23,069
At 31 January 2025	<u>197,819</u>	<u>84,304</u>	<u>3,718</u>	<u>285,841</u>
NET BOOK VALUE				
At 31 January 2025	<u>515,173</u>	<u>33,421</u>	<u>4,900</u>	<u>553,494</u>
At 31 January 2024	<u>529,305</u>	<u>39,284</u>	<u>5,809</u>	<u>574,398</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.25	31.1.24
	£	£
Other debtors	10,700	7,950
	<u>10,700</u>	<u>7,950</u>

Moneyneena & District Development
Initiative Ltd

Notes to the Financial Statements - continued
for the Year Ended 31 January 2025

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.25	31.1.24
	£	£
Trade creditors	-	-
VAT	834	252
Accrued expenses	<u>1,810</u>	<u>1,730</u>
	<u>2,644</u>	<u>1,982</u>

12. LOANS

An analysis of the maturity of loans is given below:

	31.1.25	31.1.24
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	<u>-</u>	<u>-</u>

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted	Restricted	31.1.25	31.1.24
	funds	funds	Total	Total
	£	£	funds	funds
Fixed assets	553,494	-	553,494	574,398
Current assets	20,627	-	20,627	13,134
Current liabilities	(2,644)	-	(2,644)	(1,982)
Accruals and deferred income	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>571,477</u>	<u>-</u>	<u>571,477</u>	<u>585,550</u>

Moneyneena & District Development
Initiative Ltd

Notes to the Financial Statements - continued
for the Year Ended 31 January 2025

14. MOVEMENT IN FUNDS

	At 1.2.24 £	Net movement in funds £	Transfers between funds £	At 31.1.25 £
Unrestricted funds				
General fund	566,893	(16,531)	2,458	552,820
Charitable Activities	6,206	-	-	6,206
Revenue Grant	<u>12,450</u>	<u>-</u>	<u>-</u>	<u>12,450</u>
	585,549	(16,531)	2,458	571,476
Restricted funds				
Revenue Grant	4,533	625	(625)	4,533
Capital Grant	<u>(4,533)</u>	<u>1,833</u>	<u>(1,833)</u>	<u>(4,533)</u>
	<u>-</u>	<u>2,458</u>	<u>(2,458)</u>	<u>-</u>
TOTAL FUNDS	<u>585,550</u>	<u>(14,073)</u>	<u>-</u>	<u>571,477</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	21,955	(38,486)	(16,531)
Restricted funds			
Revenue Grant	4,375	(3,750)	625
Capital Grant	<u>1,833</u>	<u>-</u>	<u>1,833</u>
	<u>6,208</u>	<u>(3,750)</u>	<u>2,458</u>
TOTAL FUNDS	<u>28,163</u>	<u>(42,236)</u>	<u>(14,073)</u>

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.2.23 £	Net movement in funds £	Transfers between funds £	At 31.1.24 £
Unrestricted funds				
General fund	578,075	(13,123)	1,942	566,894
Charitable Activities	6,206	-	-	6,206
Revenue Grant	<u>12,450</u>	<u>-</u>	<u>-</u>	<u>12,450</u>
	596,731	(13,123)	1,942	585,550
Restricted funds				
Revenue Grant	4,532	1,942	(1,942)	4,532
Capital Grant	<u>(4,532)</u>	<u>-</u>	<u>-</u>	<u>(4,532)</u>
	<u>-</u>	<u>1,942</u>	<u>(1,942)</u>	<u>-</u>
TOTAL FUNDS	<u>596,731</u>	<u>(11,181)</u>	<u>-</u>	<u>585,550</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	22,854	(35,977)	(13,123)
Restricted funds			
Revenue Grant	8,692	(6,750)	1,942
TOTAL FUNDS	<u>31,546</u>	<u>(42,727)</u>	<u>(11,181)</u>

Moneyneena & District Development
Initiative Ltd

Notes to the Financial Statements - continued
for the Year Ended 31 January 2025

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 January 2025.

Moneyneena & District Development
Initiative Ltd

Detailed Statement of Financial Activities
for the Year Ended 31 January 2025

	31.1.25 £	31.1.24 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	6,750	4,000
Charitable activities		
Fundraising events	6,770	7,805
Other Income	1,003	1,122
Grants	6,208	8,693
Hall Hire	3,213	4,045
Gym Membership	-	2,283
Community Allotments	17	142
Management charge (Hudy's cafe)	3,017	2,271
Rent	<u>1,185</u>	<u>1,185</u>
	<u>21,413</u>	<u>27,546</u>
Total incoming resources	28,163	31,546
EXPENDITURE		
Support costs		
Governance costs		
Rates and water	1,398	1,340
Insurance	2,689	2,491
Light and heat	8,025	8,340
Telephone	835	735
Accountancy fees	1,172	1,093
Repairs & Maintenance	300	417
Advertising	139	80
Bank Fees	186	195
Charitable donation	1,150	-
Subscriptions & licences	-	20
Fire Safety & Maintenance	589	514
Entertainment Licence	250	-
Christmas Event	1,632	436
Vat annual adjustment	802	23
Events	-	250
Women's Training Programme	-	2,391
Freehold property depreciation	14,132	14,249
Plant and machinery depreciation	<u>8,937</u>	<u>10,153</u>
	<u>42,236</u>	<u>42,727</u>

This page does not form part of the statutory financial statements

Moneyneena & District Development
Initiative Ltd

Detailed Statement of Financial Activities
for the Year Ended 31 January 2025

	31.1.25	31.1.24
	<u>£</u>	<u>£</u>
Total resources expended	<u>42,236</u>	<u>42,727</u>
Net expenditure	<u>(14,073)</u>	<u>(11,181)</u>

This page does not form part of the statutory financial statements

Moneyneena & District Development Initiative

Northern Ireland - Charity number 101083

Accounts

REGISTERED COMPANY NUMBER: NI035510 (Northern Ireland)
REGISTERED CHARITY NUMBER: 101083

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 January 2024
for
Moneyneena & District Development
Initiative Ltd

W MCGILLIAN & CO LTD
Unit A2, Workspace
5-7 Tobermore Road
Draperstown
Derry
BT45 7AG

Moneyneena & District Development
Initiative Ltd

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for the Year Ended 31 January 2024

	Page
Report of the Trustees	1 to 4
Independent Examiner's Report	5 to 6
Statement of Financial Activities	7
Statement of Financial Position	8 to 9
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Moneyneena & District Development
Initiative Ltd

Report of the Trustees
for the Year Ended 31 January 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 January 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the Company shall be: -

to relieve poverty, sickness and the aged and to promote the benefit of the inhabitants of the Moneyneena and district area of Co. Derry and its environs (hereinafter described as "the area of benefit") without distinction of age, sex, race, political religious or other opinion, by associating voluntary organisations and inhabitants in a common effort to advance education, and to provide facilities in the interests of social welfare for recreation or other leisure-time occupation, with the object of improving the conditions of life for the said inhabitants.

OBJECTIVES AND ACTIVITIES

Public benefit

The organisation has developed and built a Local Community Resource facility which is able to accommodate a wide range of organisations and individuals in the local and surrounding rural area of Moneyneena in South Derry.

The Community facility which is owned and managed by the local community provides a range of activities including a health & wellbeing group, horticultural group, children's club, and usage by sporting and cultural organisations, Irish Dance school and local Primary Schools.

Educational classes are held with the support of local training organisations and include first aid, photography, sewing, cooking, yoga, keep fit and pilates. The heritage & culture of the area is being kept alive through the centre providing support for the local history group and primary school. These classes are well attended throughout the year and our concerts, drama and other entertainment nights are very popular.

The Centre is open to all within the wider community providing a invaluable resource.

The group undertakes fundraising to raise much needed funds for the operation and its ongoing development. The big breakfast and fun day were well attended. We secured funding to help run a Women's Training Programme and we continue to improve our Christmas decorations each year with the help from the local council.

The Board have continued to develop new project ideas which specifically focus on creating access to local services provision in the Moneyneena area including health and well-being and more recently are investigating the linkage of the An Rath Dubh site to Moydamlaght Forest. The Group are working with a number of organisations including the local Council to help progress these ideas and it is anticipated that some of these projects will be delivered over the next 12-24 months.

With no paid staff all community endeavours are undertaken on a voluntary basis.

There continues to be no private gain to any individual member.

In setting our objectives and planning our activities for the year the trustees have given careful consideration to the Charity Commission for Northern Ireland's guidance on public benefit to ensure that the activities have helped to achieve the charity's purposes and provide a benefit to the beneficiaries.

FINANCIAL REVIEW

Financial position

The financial statements show a deficit for the year of £11,181 (31.1.23 Deficit £12,432) Net assets/funds £585,550 (31.1.23 £596,731).

Performance model used to account for grants resulting in capital government grants shown on the SOFA.

Capital Grants received this year were £1,941 and shown on the SOFA.

Excluding these grants, the Charity has a normal operating nett deficit for the year of £13,122. (31/1/23 nett deficit from normal operating activities £18,151.)

Management will continue to monitor revenue and spending on a monthly basis

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Organisational structure

The management committee of Moneyneena & District Development Initiative Ltd administers the charity. Monthly meetings are normally held to discuss ongoing projects, finances and other issues.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

NI035510 (Northern Ireland)

Registered Charity number

101083

Registered office

53 Moneyneena Road
Draperstown
Co. Derry
BT45 7EN

Moneyneena & District Development
Initiative Ltd

Report of the Trustees
for the Year Ended 31 January 2024

Trustees

S F Bradley
J A Bradley
M Kelly
Ms R M Logue
Ms S McWilliams (resigned 12.9.24)
C Mc Williams (deceased/resigned 12.9.24)
M P Murray
P Ui Raifeartaigh
S Laird
M Bovill Ni Bhrochain (resigned 12.10.23)
C Corry

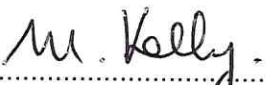
Independent Examiner

W McGillian
W MCGILLIAN & CO LTD
Unit A2, Workspace
5-7 Tobermore Road
Draperstown
Derry
BT45 7AG

Bankers

AIB Bank (NI)
Wellington Street
Ballymena

Approved by order of the board of trustees on23/10/24..... and signed on its
behalf by:


.....
M Kelly - Trustee

Independent Examiner's Report to the Trustees of
Moneyneena & District Development
Initiative Ltd

I report on the accounts of the company for the year ended 31 January 2024, which are set out on pages seven to seventeen.

Respective responsibilities of charity trustees and examiner

As the charity's trustees (and also the directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under Section 65 of the Charities Act
- follow the procedures laid down in the general Directions given by the Charity Commission for Northern Ireland under Section 65(9)(b) of the Charities Act
- state whether particular matters have come to my attention.

Basis of the independent examiner's report

I have examined your charity accounts as required under Section 65 of the Charities Act and my examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under Section 65(9)(b) of the Charities Act. The examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as charity trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. That accounting records were not kept in accordance with Section 386 of the Companies Act 2006
2. That the accounts do not accord with those accounting records
3. That the accounts do not comply with the accounting requirements of Section 396 of the Companies Act 2006 and with the methods and principles of the Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland
4. That there is further information needed for a proper understanding of the accounts to be reached.

Independent examiner's statement

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.


W McGillian

W MCGILLIAN & CO LTD
Unit A2, Workspace
5-7 Tobermore Road
Draperstown
Derry
BT45 7AG

Independent Examiner's Report to the Trustees of
Moneyneena & District Development
Initiative Ltd

Date: 25/10/24

Moneyneena & District Development
Initiative Ltd

Statement of Financial Activities
for the Year Ended 31 January 2024

	Notes	Unrestricted funds £	Restricted funds £	31.1.24 Total funds £	31.1.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	4,001	-	4,000	2,700
Charitable activities	3				
Charitable Activities		<u>18,853</u>	<u>8,693</u>	<u>27,546</u>	<u>30,145</u>
Total		<u>22,854</u>	<u>8,693</u>	<u>31,546</u>	<u>32,846</u>
EXPENDITURE ON					
Charitable activities	4				
Charitable Activities		<u>35,976</u>	<u>6,751</u>	<u>42,727</u>	<u>45,278</u>
NET INCOME/(EXPENDITURE)					
Transfers between funds	14	(13,122)	1,941	(11,181)	(12,432)
		<u>1,941</u>	<u>(1,941)</u>	<u>-</u>	<u>-</u>
Net movement in funds		(11,181)	-	(11,181)	(12,432)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>596,731</u>	-	<u>596,731</u>	<u>609,163</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>585,550</u></u>	<u><u>-</u></u>	<u><u>585,550</u></u>	<u><u>596,731</u></u>

The notes form part of these financial statements

Moneyneena & District Development
Initiative Ltd

Statement of Financial Position
31 January 2024

	Notes	31.1.24 £	31.1.23 £
FIXED ASSETS			
Tangible assets	9	574,398	591,162
CURRENT ASSETS			
Debtors	10	7,950	4,950
Cash at bank and in hand		<u>5,184</u>	<u>3,120</u>
		13,134	8,070
CREDITORS			
Amounts falling due within one year	11	(1,982)	(2,501)
		<u>11,152</u>	<u>5,569</u>
NET CURRENT ASSETS			
		<u>11,152</u>	<u>5,569</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		585,550	596,731
ACCRUALS AND DEFERRED INCOME		-	-
		<u>585,550</u>	<u>596,731</u>
NET ASSETS			
		<u>585,550</u>	<u>596,731</u>
FUNDS	14		
Unrestricted funds		585,550	596,731
Restricted funds		<u>-</u>	<u>-</u>
TOTAL FUNDS		<u>585,550</u>	<u>596,731</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) Complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Moneyneena & District Development
Initiative Ltd

Statement of Financial Position - continued
31 January 2024

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on

.....23/10/24..... and were signed on its behalf by:


.....
M Kelly - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- Straight line over 50 years
Plant and machinery	- 25% on reducing balance

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. DONATIONS AND LEGACIES

	31.1.24 £	31.1.23 £
Donations	<u>4,000</u>	<u>2,700</u>
	<u>4,000</u>	<u>2,700</u>

3. INCOME FROM CHARITABLE ACTIVITIES

	31.1.24 £	31.1.23 £
Fundraising events	7,805	6,325
Other Income	1,122	1,604
Grants	8,693	14,479
Hall Hire	4,045	3,060
Gym Membership	2,283	2,160
Community Allotments Management	142	333
charge(Hudy's cafe)	2,271	2,184
Rent	<u>1,185</u>	<u>-</u>
	<u>27,546</u>	<u>30,145</u>

Grants received, included in the above, are as follows:

	31.1.24 £	31.1.23 £
MUDC Community Venue	4,350	3,000
MUDC	-	3,000
CWSAN Community	-	750
CFNI	2,400	3,010
Mid Ulster District Council	625	-
DAERA Micro/ CWSAN	1,318	1,469
MUDC Greenfingers	-	1,250
Workspace	<u>-</u>	<u>2,000</u>
	<u>8,693</u>	<u>14,479</u>

4. CHARITABLE ACTIVITIES COSTS

	Support costs (see note 5) £ <u>42,727</u>
Charitable Activities	<u>42,727</u>

5. SUPPORT COSTS

	Governance costs £ <u>42,727</u>
Charitable Activities	<u>42,727</u>

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.1.24	31.1.23
	£	£
Depreciation - owned assets	<u>24,402</u>	<u>25,816</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 January 2024 nor for the year ended 31 January 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 January 2024 nor for the year ended 31 January 2023.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2,701	-	2,701
Charitable activities			
Charitable Activities	<u>15,666</u>	<u>14,479</u>	<u>30,145</u>
Total	<u>18,367</u>	<u>14,479</u>	<u>32,846</u>
EXPENDITURE ON			
Charitable activities			
Charitable Activities	<u>36,607</u>	<u>8,671</u>	<u>45,278</u>

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
NET INCOME/(EXPENDITURE)	(18,240)	5,808	(12,432)
Transfers between funds	<u>6,808</u>	<u>(6,808)</u>	<u>-</u>
Net movement in funds	(11,432)	(1,000)	(12,432)
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>608,163</u>	<u>1,000</u>	<u>609,163</u>
TOTAL FUNDS CARRIED FORWARD	<u>596,731</u>	<u>-</u>	<u>596,731</u>

9. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 February 2023	706,617	115,560	7,355	829,532
Additions	<u>6,375</u>	<u>-</u>	<u>1,263</u>	<u>7,638</u>
At 31 January 2024	<u>712,992</u>	<u>115,560</u>	<u>8,618</u>	<u>837,170</u>
DEPRECIATION				
At 1 February 2023	169,438	67,259	1,673	238,370
Charge for year	<u>14,249</u>	<u>9,017</u>	<u>1,136</u>	<u>24,402</u>
At 31 January 2024	<u>183,687</u>	<u>76,276</u>	<u>2,809</u>	<u>262,772</u>
NET BOOK VALUE				
At 31 January 2024	<u>529,305</u>	<u>39,284</u>	<u>5,809</u>	<u>574,398</u>
At 31 January 2023	<u>537,179</u>	<u>48,301</u>	<u>5,682</u>	<u>591,162</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.24 £	31.1.23 £
Other debtors	7,950	4,950
	<u>7,950</u>	<u>4,950</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.24 £	31.1.23 £
Bank loans and overdrafts (see note 12)	-	-
Other Creditors	-	81
VAT	252	355
Accrued expenses	<u>1,730</u>	<u>2,065</u>
	<u>1,982</u>	<u>2,501</u>

12. LOANS

An analysis of the maturity of loans is given below:

	31.1.24 £	31.1.23 £
Amounts falling due within one year on demand:		
Bank overdrafts	<u>-</u>	<u>-</u>

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	31.1.24 Total funds £	31.1.23 Total funds £
Fixed assets	474,988	99,410	574,398	591,162
Current assets	162,844	(149,710)	13,134	8,070
Current liabilities	(52,282)	50,300	(1,982)	(2,501)
Accruals and deferred income	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>585,550</u>	<u>-</u>	<u>585,550</u>	<u>596,731</u>

14. MOVEMENT IN FUNDS

	At 1.2.23 £	Net movement in funds £	Transfers between funds £	At 31.1.24 £
Unrestricted funds				
General fund	578,075	(13,123)	1,941	566,893
Charitable Activities	6,206	-	-	6,206
Revenue Grant	<u>12,450</u>	<u>-</u>	<u>-</u>	<u>12,450</u>
	596,731	(13,123)	1,941	585,549
Restricted funds				
Revenue Grant	4,532	1,941	(1,941)	4,533
Capital Grant	<u>(4,532)</u>	<u>-</u>	<u>-</u>	<u>(4,532)</u>
	<u>-</u>	<u>1,941</u>	<u>(1,941)</u>	<u>-</u>
TOTAL FUNDS	<u>596,731</u>	<u>(11,181)</u>	<u>-</u>	<u>585,550</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	22,854	(35,977)	(13,123)
Restricted funds			
Revenue Grant	<u>8,692</u>	<u>(6,750)</u>	<u>1,942</u>
TOTAL FUNDS	<u>31,546</u>	<u>(42,727)</u>	<u>(11,181)</u>

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.2.22 £	Net movement in funds £	Transfers between funds £	At 31.1.23 £
Unrestricted funds				
General fund	589,507	(18,240)	6,808	578,075
Charitable Activities	6,206	-	-	6,206
Revenue Grant	<u>12,450</u>	<u>-</u>	<u>-</u>	<u>12,450</u>
	608,163	(18,240)	6,808	596,731
Restricted funds				
Revenue Grant	1,311	5,808	(2,587)	4,532
Capital Grant	<u>(311)</u>	<u>-</u>	<u>(4,221)</u>	<u>(4,532)</u>
	<u>1,000</u>	<u>5,808</u>	<u>(6,808)</u>	<u>-</u>
TOTAL FUNDS	<u>609,163</u>	<u>(12,432)</u>	<u>-</u>	<u>596,731</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	18,367	(36,607)	(18,240)
Restricted funds			
Revenue Grant	<u>14,479</u>	<u>(8,671)</u>	<u>5,808</u>
TOTAL FUNDS	<u>32,846</u>	<u>(45,278)</u>	<u>(12,432)</u>

15. RELATED PARTY DISCLOSURES

The Charity purchased land from Trustee M Kelly during the year, totalling £6,375.

Moneyneena & District Development
Initiative Ltd

Detailed Statement of Financial Activities
for the Year Ended 31 January 2024

	31.1.24 £	31.1.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	-	-
Donations	<u>4,000</u>	<u>2,700</u>
	4,000	2,700
Charitable activities		
Fundraising events	7,805	6,325
Other Income	1,122	1,604
Grants	8,693	14,479
Hall Hire	4,045	3,060
Gym Membership	2,283	2,160
Community Allotments	142	333
Management charge(Hudy's cafe)	2,271	2,184
Rent	<u>1,185</u>	<u>-</u>
	<u>27,546</u>	<u>30,145</u>
Total incoming resources	31,546	32,846
EXPENDITURE		
Support costs		
Governance costs		
Rates and water	1,340	809
Insurance	2,491	2,429
Light and heat	8,340	8,564
Telephone	735	696
Accountancy fees	1,093	813
Repairs & Maintenance	417	1,250
Cleaning & consumables	-	728
Advertising	80	150
Bank Fees	195	161
Sundries	-	150
Subscriptions & licences	20	-
Fire Safety & Maintenance	514	478
Entertainment Licence	-	1
Christmas Event	436	151
Carried forward	15,661	16,380

This page does not form part of the statutory financial statements

Moneyneena & District Development
Initiative Ltd

Detailed Statement of Financial Activities
for the Year Ended 31 January 2024

	31.1.24 £	31.1.23 £
Governance costs		
Brought forward	15,661	16,380
Vat annual adjustment	23	46
Printing and Stationery	-	31
Events	250	-
Women's Training Programme	2,391	3,005
Freehold property	14,249	14,050
Plant and machinery	<u>10,153</u>	<u>11,766</u>
	<u>42,727</u>	<u>45,278</u>
Total resources expended	<u>42,727</u>	<u>45,278</u>
Net expenditure	<u>(11,181)</u>	<u>(12,432)</u>

This page does not form part of the statutory financial statements

Moneyneena & District Development Initiative

Northern Ireland - Charity number 101083

Annual report

REGISTERED COMPANY NUMBER: NI035510 (Northern Ireland)
REGISTERED CHARITY NUMBER: 101083

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 January 2024
for
Moneyneena & District Development
Initiative Ltd

W MCGILLIAN & CO LTD
Unit A2, Workspace
5-7 Tobermore Road
Draperstown
Derry
BT45 7AG

Moneyneena & District Development
Initiative Ltd

Contents of the Financial Statements
for the Year Ended 31 January 2024

	Page
Report of the Trustees	1 to 4
Independent Examiner's Report	5 to 6
Statement of Financial Activities	7
Statement of Financial Position	8 to 9
Notes to the Financial Statements	10 to 17
Detailed Statement of Financial Activities	18 to 19

Moneyneena & District Development
Initiative Ltd

Report of the Trustees
for the Year Ended 31 January 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 January 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the Company shall be: -

to relieve poverty, sickness and the aged and to promote the benefit of the inhabitants of the Moneyneena and district area of Co. Derry and its environs (hereinafter described as "the area of benefit") without distinction of age, sex, race, political religious or other opinion, by associating voluntary organisations and inhabitants in a common effort to advance education, and to provide facilities in the interests of social welfare for recreation or other leisure-time occupation, with the object of improving the conditions of life for the said inhabitants.

OBJECTIVES AND ACTIVITIES

Public benefit

The organisation has developed and built a Local Community Resource facility which is able to accommodate a wide range of organisations and individuals in the local and surrounding rural area of Moneyneena in South Derry.

The Community facility which is owned and managed by the local community provides a range of activities including a health & wellbeing group, horticultural group, children's club, and usage by sporting and cultural organisations, Irish Dance school and local Primary Schools.

Educational classes are held with the support of local training organisations and include first aid, photography, sewing, cooking, yoga, keep fit and pilates. The heritage & culture of the area is being kept alive through the centre providing support for the local history group and primary school. These classes are well attended throughout the year and our concerts, drama and other entertainment nights are very popular.

The Centre is open to all within the wider community providing a invaluable resource.

The group undertakes fundraising to raise much needed funds for the operation and its ongoing development. The big breakfast and fun day were well attended. We secured funding to help run a Women's Training Programme and we continue to improve our Christmas decorations each year with the help from the local council.

The Board have continued to develop new project ideas which specifically focus on creating access to local services provision in the Moneyneena area including health and well-being and more recently are investigating the linkage of the An Rath Dubh site to Moydamlaght Forest. The Group are working with a number of organisations including the local Council to help progress these ideas and it is anticipated that some of these projects will be delivered over the next 12-24 months.

With no paid staff all community endeavours are undertaken on a voluntary basis.

There continues to be no private gain to any individual member.

In setting our objectives and planning our activities for the year the trustees have given careful consideration to the Charity Commission for Northern Ireland's guidance on public benefit to ensure that the activities have helped to achieve the charity's purposes and provide a benefit to the beneficiaries.

FINANCIAL REVIEW

Financial position

The financial statements show a deficit for the year of £11,181 (31.1.23 Deficit £12,432) Net assets/funds £585,550 (31.1.23 £596,731).

Performance model used to account for grants resulting in capital government grants shown on the SOFA.

Capital Grants received this year were £1,941 and shown on the SOFA.

Excluding these grants, the Charity has a normal operating nett deficit for the year of £13,122. (31/1/23 nett deficit from normal operating activities £18,151.)

Management will continue to monitor revenue and spending on a monthly basis

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Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Organisational structure

The management committee of Moneyneena & District Development Initiative Ltd administers the charity. Monthly meetings are normally held to discuss ongoing projects, finances and other issues.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

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Registered Company number

NI035510 (Northern Ireland)

Registered Charity number

101083

Registered office

53 Moneyneena Road
Draperstown
Co. Derry
BT45 7EN

Moneyneena & District Development
Initiative Ltd

Report of the Trustees
for the Year Ended 31 January 2024

Trustees

S F Bradley
J A Bradley
M Kelly
Ms R M Logue
Ms S McWilliams (resigned 12.9.24)
C Mc Williams (deceased/resigned 12.9.24)
M P Murray
P Ui Raifeartaigh
S Laird
M Bovill Ni Bhrochain (resigned 12.10.23)
C Corry

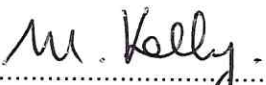
Independent Examiner

W McGillian
W MCGILLIAN & CO LTD
Unit A2, Workspace
5-7 Tobermore Road
Draperstown
Derry
BT45 7AG

Bankers

AIB Bank (NI)
Wellington Street
Ballymena

Approved by order of the board of trustees on23/10/24..... and signed on its
behalf by:


.....
M Kelly - Trustee

Independent Examiner's Report to the Trustees of
Moneyneena & District Development
Initiative Ltd

I report on the accounts of the company for the year ended 31 January 2024, which are set out on pages seven to seventeen.

Respective responsibilities of charity trustees and examiner

As the charity's trustees (and also the directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under Section 65 of the Charities Act
- follow the procedures laid down in the general Directions given by the Charity Commission for Northern Ireland under Section 65(9)(b) of the Charities Act
- state whether particular matters have come to my attention.

Basis of the independent examiner's report

I have examined your charity accounts as required under Section 65 of the Charities Act and my examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under Section 65(9)(b) of the Charities Act. The examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as charity trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. That accounting records were not kept in accordance with Section 386 of the Companies Act 2006
2. That the accounts do not accord with those accounting records
3. That the accounts do not comply with the accounting requirements of Section 396 of the Companies Act 2006 and with the methods and principles of the Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland
4. That there is further information needed for a proper understanding of the accounts to be reached.

Independent examiner's statement

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.


W McGillian

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Unit A2, Workspace
5-7 Tobermore Road
Draperstown
Derry
BT45 7AG

Independent Examiner's Report to the Trustees of
Moneyneena & District Development
Initiative Ltd

Date: 25/10/24

Moneyneena & District Development
Initiative Ltd

Statement of Financial Activities
for the Year Ended 31 January 2024

	Notes	Unrestricted funds £	Restricted funds £	31.1.24 Total funds £	31.1.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	4,001	-	4,000	2,700
Charitable activities	3				
Charitable Activities		<u>18,853</u>	<u>8,693</u>	<u>27,546</u>	<u>30,145</u>
Total		<u>22,854</u>	<u>8,693</u>	<u>31,546</u>	<u>32,846</u>
EXPENDITURE ON					
Charitable activities	4				
Charitable Activities		<u>35,976</u>	<u>6,751</u>	<u>42,727</u>	<u>45,278</u>
NET INCOME/(EXPENDITURE)					
Transfers between funds	14	(13,122)	1,941	(11,181)	(12,432)
		<u>1,941</u>	<u>(1,941)</u>	<u>-</u>	<u>-</u>
Net movement in funds		(11,181)	-	(11,181)	(12,432)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>596,731</u>	-	<u>596,731</u>	<u>609,163</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>585,550</u></u>	<u><u>-</u></u>	<u><u>585,550</u></u>	<u><u>596,731</u></u>

The notes form part of these financial statements

Moneyneena & District Development
Initiative Ltd

Statement of Financial Position
31 January 2024

	Notes	31.1.24 £	31.1.23 £
FIXED ASSETS			
Tangible assets	9	574,398	591,162
CURRENT ASSETS			
Debtors	10	7,950	4,950
Cash at bank and in hand		<u>5,184</u>	<u>3,120</u>
		13,134	8,070
CREDITORS			
Amounts falling due within one year	11	(1,982)	(2,501)
		<u>11,152</u>	<u>5,569</u>
NET CURRENT ASSETS			
		<u>11,152</u>	<u>5,569</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		585,550	596,731
ACCRUALS AND DEFERRED INCOME		-	-
		<u>585,550</u>	<u>596,731</u>
NET ASSETS			
		<u>585,550</u>	<u>596,731</u>
FUNDS	14		
Unrestricted funds		585,550	596,731
Restricted funds		<u>-</u>	<u>-</u>
TOTAL FUNDS		<u>585,550</u>	<u>596,731</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) Complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Moneyneena & District Development
Initiative Ltd

Statement of Financial Position - continued
31 January 2024

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on

.....23/10/24..... and were signed on its behalf by:


.....
M Kelly - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- Straight line over 50 years
Plant and machinery	- 25% on reducing balance

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. DONATIONS AND LEGACIES

	31.1.24 £	31.1.23 £
Donations	<u>4,000</u>	<u>2,700</u>
	<u>4,000</u>	<u>2,700</u>

3. INCOME FROM CHARITABLE ACTIVITIES

	31.1.24 £	31.1.23 £
Fundraising events	7,805	6,325
Other Income	1,122	1,604
Grants	8,693	14,479
Hall Hire	4,045	3,060
Gym Membership	2,283	2,160
Community Allotments Management	142	333
charge(Hudy's cafe)	2,271	2,184
Rent	<u>1,185</u>	<u>-</u>
	<u>27,546</u>	<u>30,145</u>

Grants received, included in the above, are as follows:

	31.1.24 £	31.1.23 £
MUDC Community Venue	4,350	3,000
MUDC	-	3,000
CWSAN Community	-	750
CFNI	2,400	3,010
Mid Ulster District Council	625	-
DAERA Micro/ CWSAN	1,318	1,469
MUDC Greenfingers	-	1,250
Workspace	<u>-</u>	<u>2,000</u>
	<u>8,693</u>	<u>14,479</u>

4. CHARITABLE ACTIVITIES COSTS

	Support costs (see note 5) £
Charitable Activities	<u>42,727</u>

5. SUPPORT COSTS

	Governance costs £
Charitable Activities	<u>42,727</u>

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.1.24	31.1.23
	£	£
Depreciation - owned assets	<u>24,402</u>	<u>25,816</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 January 2024 nor for the year ended 31 January 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 January 2024 nor for the year ended 31 January 2023.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2,701	-	2,701
Charitable activities			
Charitable Activities	<u>15,666</u>	<u>14,479</u>	<u>30,145</u>
Total	<u>18,367</u>	<u>14,479</u>	<u>32,846</u>
EXPENDITURE ON			
Charitable activities			
Charitable Activities	<u>36,607</u>	<u>8,671</u>	<u>45,278</u>

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
NET INCOME/(EXPENDITURE)	(18,240)	5,808	(12,432)
Transfers between funds	<u>6,808</u>	<u>(6,808)</u>	<u>-</u>
Net movement in funds	(11,432)	(1,000)	(12,432)
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>608,163</u>	<u>1,000</u>	<u>609,163</u>
TOTAL FUNDS CARRIED FORWARD	<u>596,731</u>	<u>-</u>	<u>596,731</u>

9. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 February 2023	706,617	115,560	7,355	829,532
Additions	<u>6,375</u>	<u>-</u>	<u>1,263</u>	<u>7,638</u>
At 31 January 2024	<u>712,992</u>	<u>115,560</u>	<u>8,618</u>	<u>837,170</u>
DEPRECIATION				
At 1 February 2023	169,438	67,259	1,673	238,370
Charge for year	<u>14,249</u>	<u>9,017</u>	<u>1,136</u>	<u>24,402</u>
At 31 January 2024	<u>183,687</u>	<u>76,276</u>	<u>2,809</u>	<u>262,772</u>
NET BOOK VALUE				
At 31 January 2024	<u>529,305</u>	<u>39,284</u>	<u>5,809</u>	<u>574,398</u>
At 31 January 2023	<u>537,179</u>	<u>48,301</u>	<u>5,682</u>	<u>591,162</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.24	31.1.23
	£	£
Other debtors	7,950	4,950
	<u>7,950</u>	<u>4,950</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.24	31.1.23
	£	£
Bank loans and overdrafts (see note 12)	-	-
Other Creditors	-	81
VAT	252	355
Accrued expenses	<u>1,730</u>	<u>2,065</u>
	<u>1,982</u>	<u>2,501</u>

12. LOANS

An analysis of the maturity of loans is given below:

	31.1.24	31.1.23
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	<u>-</u>	<u>-</u>

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	31.1.24 Total funds £	31.1.23 Total funds £
Fixed assets	474,988	99,410	574,398	591,162
Current assets	162,844	(149,710)	13,134	8,070
Current liabilities	(52,282)	50,300	(1,982)	(2,501)
Accruals and deferred income	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>585,550</u>	<u>-</u>	<u>585,550</u>	<u>596,731</u>

14. MOVEMENT IN FUNDS

	At 1.2.23 £	Net movement in funds £	Transfers between funds £	At 31.1.24 £
Unrestricted funds				
General fund	578,075	(13,123)	1,941	566,893
Charitable Activities	6,206	-	-	6,206
Revenue Grant	<u>12,450</u>	<u>-</u>	<u>-</u>	<u>12,450</u>
	596,731	(13,123)	1,941	585,549
Restricted funds				
Revenue Grant	4,532	1,941	(1,941)	4,533
Capital Grant	<u>(4,532)</u>	<u>-</u>	<u>-</u>	<u>(4,532)</u>
	<u>-</u>	<u>1,941</u>	<u>(1,941)</u>	<u>-</u>
TOTAL FUNDS	<u>596,731</u>	<u>(11,181)</u>	<u>-</u>	<u>585,550</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	22,854	(35,977)	(13,123)
Restricted funds			
Revenue Grant	<u>8,692</u>	<u>(6,750)</u>	<u>1,942</u>
TOTAL FUNDS	<u>31,546</u>	<u>(42,727)</u>	<u>(11,181)</u>

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.2.22 £	Net movement in funds £	Transfers between funds £	At 31.1.23 £
Unrestricted funds				
General fund	589,507	(18,240)	6,808	578,075
Charitable Activities	6,206	-	-	6,206
Revenue Grant	<u>12,450</u>	<u>-</u>	<u>-</u>	<u>12,450</u>
	608,163	(18,240)	6,808	596,731
Restricted funds				
Revenue Grant	1,311	5,808	(2,587)	4,532
Capital Grant	<u>(311)</u>	<u>-</u>	<u>(4,221)</u>	<u>(4,532)</u>
	<u>1,000</u>	<u>5,808</u>	<u>(6,808)</u>	<u>-</u>
TOTAL FUNDS	<u><u>609,163</u></u>	<u><u>(12,432)</u></u>	<u><u>-</u></u>	<u><u>596,731</u></u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	18,367	(36,607)	(18,240)
Restricted funds			
Revenue Grant	<u>14,479</u>	<u>(8,671)</u>	<u>5,808</u>
TOTAL FUNDS	<u><u>32,846</u></u>	<u><u>(45,278)</u></u>	<u><u>(12,432)</u></u>

15. RELATED PARTY DISCLOSURES

The Charity purchased land from Trustee M Kelly during the year, totalling £6,375.

Moneyneena & District Development
Initiative Ltd

Detailed Statement of Financial Activities
for the Year Ended 31 January 2024

	31.1.24 £	31.1.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	-	-
Donations	<u>4,000</u>	<u>2,700</u>
	4,000	2,700
Charitable activities		
Fundraising events	7,805	6,325
Other Income	1,122	1,604
Grants	8,693	14,479
Hall Hire	4,045	3,060
Gym Membership	2,283	2,160
Community Allotments	142	333
Management charge(Hudy's cafe)	2,271	2,184
Rent	<u>1,185</u>	<u>-</u>
	<u>27,546</u>	<u>30,145</u>
Total incoming resources	31,546	32,846
EXPENDITURE		
Support costs		
Governance costs		
Rates and water	1,340	809
Insurance	2,491	2,429
Light and heat	8,340	8,564
Telephone	735	696
Accountancy fees	1,093	813
Repairs & Maintenance	417	1,250
Cleaning & consumables	-	728
Advertising	80	150
Bank Fees	195	161
Sundries	-	150
Subscriptions & licences	20	-
Fire Safety & Maintenance	514	478
Entertainment Licence	-	1
Christmas Event	436	151
Carried forward	15,661	16,380

This page does not form part of the statutory financial statements

Moneyneena & District Development
Initiative Ltd

Detailed Statement of Financial Activities
for the Year Ended 31 January 2024

	31.1.24 £	31.1.23 £
Governance costs		
Brought forward	15,661	16,380
Vat annual adjustment	23	46
Printing and Stationery	-	31
Events	250	-
Women's Training Programme	2,391	3,005
Freehold property	14,249	14,050
Plant and machinery	<u>10,153</u>	<u>11,766</u>
	<u>42,727</u>	<u>45,278</u>
Total resources expended	<u>42,727</u>	<u>45,278</u>
Net expenditure	<u>(11,181)</u>	<u>(12,432)</u>

This page does not form part of the statutory financial statements

Moneyneena & District Development Initiative

Northern Ireland - Charity number 101083

Annual return

REGISTERED COMPANY NUMBER: NI035510 (Northern Ireland)
REGISTERED CHARITY NUMBER: 101083

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 January 2024
for
Moneyneena & District Development
Initiative Ltd

W MCGILLIAN & CO LTD
Unit A2, Workspace
5-7 Tobermore Road
Draperstown
Derry
BT45 7AG

Moneyneena & District Development
Initiative Ltd

Contents of the Financial Statements
for the Year Ended 31 January 2024

	Page
Report of the Trustees	1 to 4
Independent Examiner's Report	5 to 6
Statement of Financial Activities	7
Statement of Financial Position	8 to 9
Notes to the Financial Statements	10 to 17
Detailed Statement of Financial Activities	18 to 19

Moneyneena & District Development
Initiative Ltd

Report of the Trustees
for the Year Ended 31 January 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 January 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the Company shall be: -

to relieve poverty, sickness and the aged and to promote the benefit of the inhabitants of the Moneyneena and district area of Co. Derry and its environs (hereinafter described as "the area of benefit") without distinction of age, sex, race, political religious or other opinion, by associating voluntary organisations and inhabitants in a common effort to advance education, and to provide facilities in the interests of social welfare for recreation or other leisure-time occupation, with the object of improving the conditions of life for the said inhabitants.

OBJECTIVES AND ACTIVITIES

Public benefit

The organisation has developed and built a Local Community Resource facility which is able to accommodate a wide range of organisations and individuals in the local and surrounding rural area of Moneyneena in South Derry.

The Community facility which is owned and managed by the local community provides a range of activities including a health & wellbeing group, horticultural group, children's club, and usage by sporting and cultural organisations, Irish Dance school and local Primary Schools.

Educational classes are held with the support of local training organisations and include first aid, photography, sewing, cooking, yoga, keep fit and pilates. The heritage & culture of the area is being kept alive through the centre providing support for the local history group and primary school. These classes are well attended throughout the year and our concerts, drama and other entertainment nights are very popular.

The Centre is open to all within the wider community providing a invaluable resource.

The group undertakes fundraising to raise much needed funds for the operation and its ongoing development. The big breakfast and fun day were well attended. We secured funding to help run a Women's Training Programme and we continue to improve our Christmas decorations each year with the help from the local council.

The Board have continued to develop new project ideas which specifically focus on creating access to local services provision in the Moneyneena area including health and well-being and more recently are investigating the linkage of the An Rath Dubh site to Moydamlaght Forest. The Group are working with a number of organisations including the local Council to help progress these ideas and it is anticipated that some of these projects will be delivered over the next 12-24 months.

With no paid staff all community endeavours are undertaken on a voluntary basis.

There continues to be no private gain to any individual member.

In setting our objectives and planning our activities for the year the trustees have given careful consideration to the Charity Commission for Northern Ireland's guidance on public benefit to ensure that the activities have helped to achieve the charity's purposes and provide a benefit to the beneficiaries.

FINANCIAL REVIEW

Financial position

The financial statements show a deficit for the year of £11,181 (31.1.23 Deficit £12,432) Net assets/funds £585,550 (31.1.23 £596,731).

Performance model used to account for grants resulting in capital government grants shown on the SOFA.

Capital Grants received this year were £1,941 and shown on the SOFA.

Excluding these grants, the Charity has a normal operating nett deficit for the year of £13,122. (31/1/23 nett deficit from normal operating activities £18,151.)

Management will continue to monitor revenue and spending on a monthly basis

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Organisational structure

The management committee of Moneyneena & District Development Initiative Ltd administers the charity. Monthly meetings are normally held to discuss ongoing projects, finances and other issues.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

NI035510 (Northern Ireland)

Registered Charity number

101083

Registered office

53 Moneyneena Road
Draperstown
Co. Derry
BT45 7EN

Moneyneena & District Development
Initiative Ltd

Report of the Trustees
for the Year Ended 31 January 2024

Trustees

S F Bradley
J A Bradley
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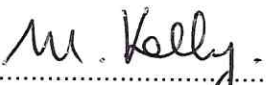
Independent Examiner

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Approved by order of the board of trustees on23/10/24..... and signed on its
behalf by:


.....
M Kelly - Trustee

Independent Examiner's Report to the Trustees of
Moneyneena & District Development
Initiative Ltd

I report on the accounts of the company for the year ended 31 January 2024, which are set out on pages seven to seventeen.

Respective responsibilities of charity trustees and examiner

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Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under Section 65 of the Charities Act
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- state whether particular matters have come to my attention.

Basis of the independent examiner's report

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4. That there is further information needed for a proper understanding of the accounts to be reached.

Independent examiner's statement

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.


W McGillian

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Unit A2, Workspace
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Derry
BT45 7AG

Independent Examiner's Report to the Trustees of
Moneyneena & District Development
Initiative Ltd

Date: 25/10/24

Moneyneena & District Development
Initiative Ltd

Statement of Financial Activities
for the Year Ended 31 January 2024

	Notes	Unrestricted funds £	Restricted funds £	31.1.24 Total funds £	31.1.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	4,001	-	4,000	2,700
Charitable activities	3				
Charitable Activities		<u>18,853</u>	<u>8,693</u>	<u>27,546</u>	<u>30,145</u>
Total		<u>22,854</u>	<u>8,693</u>	<u>31,546</u>	<u>32,846</u>
EXPENDITURE ON					
Charitable activities	4				
Charitable Activities		<u>35,976</u>	<u>6,751</u>	<u>42,727</u>	<u>45,278</u>
NET INCOME/(EXPENDITURE)					
Transfers between funds	14	(13,122)	1,941	(11,181)	(12,432)
		<u>1,941</u>	<u>(1,941)</u>	<u>-</u>	<u>-</u>
Net movement in funds		(11,181)	-	(11,181)	(12,432)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>596,731</u>	-	<u>596,731</u>	<u>609,163</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>585,550</u></u>	<u><u>-</u></u>	<u><u>585,550</u></u>	<u><u>596,731</u></u>

The notes form part of these financial statements

Moneyneena & District Development
Initiative Ltd

Statement of Financial Position
31 January 2024

	Notes	31.1.24 £	31.1.23 £
FIXED ASSETS			
Tangible assets	9	574,398	591,162
CURRENT ASSETS			
Debtors	10	7,950	4,950
Cash at bank and in hand		<u>5,184</u>	<u>3,120</u>
		13,134	8,070
CREDITORS			
Amounts falling due within one year	11	(1,982)	(2,501)
		<u>11,152</u>	<u>5,569</u>
NET CURRENT ASSETS			
		<u>11,152</u>	<u>5,569</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		585,550	596,731
ACCRUALS AND DEFERRED INCOME		-	-
		<u>585,550</u>	<u>596,731</u>
NET ASSETS			
		<u>585,550</u>	<u>596,731</u>
FUNDS	14		
Unrestricted funds		585,550	596,731
Restricted funds		<u>-</u>	<u>-</u>
TOTAL FUNDS		<u>585,550</u>	<u>596,731</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) Complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Moneyneena & District Development
Initiative Ltd

Statement of Financial Position - continued
31 January 2024

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on

.....23/10/24..... and were signed on its behalf by:


.....
M Kelly - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- Straight line over 50 years
Plant and machinery	- 25% on reducing balance

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. DONATIONS AND LEGACIES

	31.1.24 £	31.1.23 £
Donations	<u>4,000</u>	<u>2,700</u>
	<u>4,000</u>	<u>2,700</u>

3. INCOME FROM CHARITABLE ACTIVITIES

	31.1.24 £	31.1.23 £
Fundraising events	7,805	6,325
Other Income	1,122	1,604
Grants	8,693	14,479
Hall Hire	4,045	3,060
Gym Membership	2,283	2,160
Community Allotments Management	142	333
charge(Hudy's cafe)	2,271	2,184
Rent	<u>1,185</u>	<u>-</u>
	<u>27,546</u>	<u>30,145</u>

Grants received, included in the above, are as follows:

	31.1.24 £	31.1.23 £
MUDC Community Venue	4,350	3,000
MUDC	-	3,000
CWSAN Community	-	750
CFNI	2,400	3,010
Mid Ulster District Council	625	-
DAERA Micro/ CWSAN	1,318	1,469
MUDC Greenfingers	-	1,250
Workspace	<u>-</u>	<u>2,000</u>
	<u>8,693</u>	<u>14,479</u>

4. CHARITABLE ACTIVITIES COSTS

	Support costs (see note 5) £ <u>42,727</u>
Charitable Activities	<u>42,727</u>

5. SUPPORT COSTS

	Governance costs £ <u>42,727</u>
Charitable Activities	<u>42,727</u>

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.1.24	31.1.23
	£	£
Depreciation - owned assets	<u>24,402</u>	<u>25,816</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 January 2024 nor for the year ended 31 January 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 January 2024 nor for the year ended 31 January 2023.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2,701	-	2,701
Charitable activities			
Charitable Activities	<u>15,666</u>	<u>14,479</u>	<u>30,145</u>
Total	<u>18,367</u>	<u>14,479</u>	<u>32,846</u>
EXPENDITURE ON			
Charitable activities			
Charitable Activities	<u>36,607</u>	<u>8,671</u>	<u>45,278</u>

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
NET INCOME/(EXPENDITURE)	(18,240)	5,808	(12,432)
Transfers between funds	<u>6,808</u>	<u>(6,808)</u>	<u>-</u>
Net movement in funds	(11,432)	(1,000)	(12,432)
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>608,163</u>	<u>1,000</u>	<u>609,163</u>
TOTAL FUNDS CARRIED FORWARD	<u>596,731</u>	<u>-</u>	<u>596,731</u>

9. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 February 2023	706,617	115,560	7,355	829,532
Additions	<u>6,375</u>	<u>-</u>	<u>1,263</u>	<u>7,638</u>
At 31 January 2024	<u>712,992</u>	<u>115,560</u>	<u>8,618</u>	<u>837,170</u>
DEPRECIATION				
At 1 February 2023	169,438	67,259	1,673	238,370
Charge for year	<u>14,249</u>	<u>9,017</u>	<u>1,136</u>	<u>24,402</u>
At 31 January 2024	<u>183,687</u>	<u>76,276</u>	<u>2,809</u>	<u>262,772</u>
NET BOOK VALUE				
At 31 January 2024	<u>529,305</u>	<u>39,284</u>	<u>5,809</u>	<u>574,398</u>
At 31 January 2023	<u>537,179</u>	<u>48,301</u>	<u>5,682</u>	<u>591,162</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.24	31.1.23
	£	£
Other debtors	7,950	4,950
	<u>7,950</u>	<u>4,950</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.24	31.1.23
	£	£
Bank loans and overdrafts (see note 12)	-	-
Other Creditors	-	81
VAT	252	355
Accrued expenses	<u>1,730</u>	<u>2,065</u>
	<u>1,982</u>	<u>2,501</u>

12. LOANS

An analysis of the maturity of loans is given below:

	31.1.24	31.1.23
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	<u>-</u>	<u>-</u>

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	31.1.24 Total funds £	31.1.23 Total funds £
Fixed assets	474,988	99,410	574,398	591,162
Current assets	162,844	(149,710)	13,134	8,070
Current liabilities	(52,282)	50,300	(1,982)	(2,501)
Accruals and deferred income	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>585,550</u>	<u>-</u>	<u>585,550</u>	<u>596,731</u>

14. MOVEMENT IN FUNDS

	At 1.2.23 £	Net movement in funds £	Transfers between funds £	At 31.1.24 £
Unrestricted funds				
General fund	578,075	(13,123)	1,941	566,893
Charitable Activities	6,206	-	-	6,206
Revenue Grant	<u>12,450</u>	<u>-</u>	<u>-</u>	<u>12,450</u>
	596,731	(13,123)	1,941	585,549
Restricted funds				
Revenue Grant	4,532	1,941	(1,941)	4,533
Capital Grant	<u>(4,532)</u>	<u>-</u>	<u>-</u>	<u>(4,532)</u>
	<u>-</u>	<u>1,941</u>	<u>(1,941)</u>	<u>-</u>
TOTAL FUNDS	<u>596,731</u>	<u>(11,181)</u>	<u>-</u>	<u>585,550</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	22,854	(35,977)	(13,123)
Restricted funds			
Revenue Grant	<u>8,692</u>	<u>(6,750)</u>	<u>1,942</u>
TOTAL FUNDS	<u>31,546</u>	<u>(42,727)</u>	<u>(11,181)</u>

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.2.22 £	Net movement in funds £	Transfers between funds £	At 31.1.23 £
Unrestricted funds				
General fund	589,507	(18,240)	6,808	578,075
Charitable Activities	6,206	-	-	6,206
Revenue Grant	<u>12,450</u>	<u>-</u>	<u>-</u>	<u>12,450</u>
	608,163	(18,240)	6,808	596,731
Restricted funds				
Revenue Grant	1,311	5,808	(2,587)	4,532
Capital Grant	<u>(311)</u>	<u>-</u>	<u>(4,221)</u>	<u>(4,532)</u>
	<u>1,000</u>	<u>5,808</u>	<u>(6,808)</u>	<u>-</u>
TOTAL FUNDS	<u>609,163</u>	<u>(12,432)</u>	<u>-</u>	<u>596,731</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	18,367	(36,607)	(18,240)
Restricted funds			
Revenue Grant	<u>14,479</u>	<u>(8,671)</u>	<u>5,808</u>
TOTAL FUNDS	<u>32,846</u>	<u>(45,278)</u>	<u>(12,432)</u>

15. RELATED PARTY DISCLOSURES

The Charity purchased land from Trustee M Kelly during the year, totalling £6,375.

Moneyneena & District Development
Initiative Ltd

Detailed Statement of Financial Activities
for the Year Ended 31 January 2024

	31.1.24 £	31.1.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	-	-
Donations	<u>4,000</u>	<u>2,700</u>
	4,000	2,700
Charitable activities		
Fundraising events	7,805	6,325
Other Income	1,122	1,604
Grants	8,693	14,479
Hall Hire	4,045	3,060
Gym Membership	2,283	2,160
Community Allotments	142	333
Management charge(Hudy's cafe)	2,271	2,184
Rent	<u>1,185</u>	<u>-</u>
	<u>27,546</u>	<u>30,145</u>
Total incoming resources	31,546	32,846
EXPENDITURE		
Support costs		
Governance costs		
Rates and water	1,340	809
Insurance	2,491	2,429
Light and heat	8,340	8,564
Telephone	735	696
Accountancy fees	1,093	813
Repairs & Maintenance	417	1,250
Cleaning & consumables	-	728
Advertising	80	150
Bank Fees	195	161
Sundries	-	150
Subscriptions & licences	20	-
Fire Safety & Maintenance	514	478
Entertainment Licence	-	1
Christmas Event	436	151
Carried forward	15,661	16,380

This page does not form part of the statutory financial statements

Moneyneena & District Development
Initiative Ltd

Detailed Statement of Financial Activities
for the Year Ended 31 January 2024

	31.1.24 £	31.1.23 £
Governance costs		
Brought forward	15,661	16,380
Vat annual adjustment	23	46
Printing and Stationery	-	31
Events	250	-
Women's Training Programme	2,391	3,005
Freehold property	14,249	14,050
Plant and machinery	<u>10,153</u>	<u>11,766</u>
	<u>42,727</u>	<u>45,278</u>
Total resources expended	<u>42,727</u>	<u>45,278</u>
Net expenditure	<u>(11,181)</u>	<u>(12,432)</u>

This page does not form part of the statutory financial statements

Moneyneena & District Development Initiative

Northern Ireland - Charity number 101083

Accounts

REGISTERED COMPANY NUMBER: NI035510 (Northern Ireland)
REGISTERED CHARITY NUMBER: 101083

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 January 2023
for
Moneyneena & District Development
Initiative Ltd

W MCGILLIAN & CO LTD
Unit A2, Workspace
5-7 Tobermore Road
Draperstown
Derry
BT45 7AG

Moneyneena & District Development
Initiative Ltd

Contents of the Financial Statements
for the Year Ended 31 January 2023

	Page
Report of the Trustees	1 to 4
Independent Examiner's Report	5 to 6
Statement of Financial Activities	7
Statement of Financial Position	8 to 9
Notes to the Financial Statements	10 to 17
Detailed Statement of Financial Activities	18 to 19

Moneyneena & District Development
Initiative Ltd

Report of the Trustees
for the Year Ended 31 January 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 January 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the Company shall be: -

to relieve poverty, sickness and the aged and to promote the benefit of the inhabitants of the Moneyneena and district area of Co. Derry and its environs (hereinafter described as "the area of benefit") without distinction of age, sex, race, political religious or other opinion, by associating voluntary organisations and inhabitants in a common effort to advance education, and to provide facilities in the interests of social welfare for recreation or other leisure-time occupation, with the object of improving the conditions of life for the said inhabitants.

OBJECTIVES AND ACTIVITIES

Public benefit

The organisation has developed and built a Local Community Resource facility which is able to accommodate a wide range of organisations and individuals in the local and surrounding rural area of Moneyneena in South Derry.

The Community facility which is owned and managed by the local community provides a range of activities including a parent and toddlers group, horticultural group, usage by sporting and cultural organisations, Irish Dance school and local Primary Schools.

Educational classes are held with the support of local training organisations and include first aid, photography, sewing, cooking, yoga, keep fit and pilates. The heritage & culture of the area is being kept alive through the centre providing support for the local history group and primary school. These classes are well attended throughout the year and our concerts, drama and other entertainment nights are very popular.

The Centre is open to all within the wider community providing a invaluable resource.

The group undertakes fundraising to raise much needed funds for the operation and its ongoing development. The big breakfast and fun day were well attended. We secured funding to help run a Women's Training Programme and we continue to improve our Christmas decorations each year with the help from the local council.

The Board have continued to develop new project ideas which specifically focus on creating access to local services provision in the Moneyneena area including health and well-being and more recently are investigating the linkage of the An Rath Dubh site to Moydamlaght Forest. The Group are working with a number of organisations including the local Council to help progress these ideas and it is anticipated that some of these projects will be delivered over the next 12-24 months.

With no paid staff all community endeavours are undertaken on a voluntary basis.

There continues to be no private gain to any individual member.

In setting our objectives and planning our activities for the year the trustees have given careful consideration to the Charity Commission for Northern Ireland's guidance on public benefit to ensure that the activities have helped to achieve the charity's purposes and provide a benefit to the beneficiaries.

FINANCIAL REVIEW

Financial position

The financial statements show a deficit for the year of £12,432 (31.1.22 Surplus £3,308) Net assets/funds £596,731 (31.1.22 £609,163).

Performance model used to account for grants resulting in capital government grants shown on the SOFA.

Capital Grants received this year were £5,719 and shown on the SOFA.

Excluding these grants, the Charity has a normal operating nett deficit for the year of £18,151. (31/1/22 nett deficit from normal operating activities £15,962.)

Management will continue to monitor revenue and spending on a monthly basis

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Organisational structure

The management committee of Moneyneena & District Development Initiative Ltd administers the charity. Monthly meetings are normally held to discuss ongoing projects, finances and other issues.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

NI035510 (Northern Ireland)

Registered Charity number

101083

Registered office

53 Moneyneena Road
Draperstown
Co. Derry
BT45 7EN

Moneyneena & District Development
Initiative Ltd

Report of the Trustees
for the Year Ended 31 January 2023

Trustees

S F Bradley
J A Bradley
M Kelly
Ms R M Logue
J T McShane (resigned 14.2.22)
Ms S McWilliams
C McWilliams
M P Murray
Ms P Ui Raifeartaigh
S Laird (appointed 3.3.22)
Ms M Bovill Ni Bhrochain (appointed 3.3.22) (resigned 12.10.23)
Ms B Donnelly (appointed 3.3.22) (resigned 22.9.22)
Ms C Corry (appointed 3.3.22)

Company Secretary


Independent Examiner

W MCGILLIAN
Financial Accountant
W MCGILLIAN & CO LTD
Unit A2, Workspace
5-7 Tobermore Road
Draperstown
Derry
BT45 7AG

Bankers

AIB Bank
Wellington Street
Ballymena

Approved by order of the board of trustees on 27 October 2023 and signed on its behalf by:



M Kelly - Trustee

Independent Examiner's Report to the Trustees of
Moneyneena & District Development
Initiative Ltd

I report on the accounts of the company for the year ended 31 January 2023, which are set out on pages seven to seventeen.

Respective responsibilities of charity trustees and examiner

As the charity's trustees (and also the directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 65 of the Charities Act
- follow the procedures laid down in the general Directions given by the Charity Commission for Northern Ireland under Section 65(9)(b) of the Charities Act
- state whether particular matters have come to my attention.

Basis of the independent examiner's report

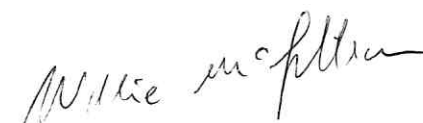
I have examined your charity accounts as required under section 65 of the Charities Act and my examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act. The examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as charity trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. That accounting records were not kept in accordance with section 386 of the Companies Act 2006
2. That the accounts do not accord with those accounting records
3. That the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland
4. That there is further information needed for a proper understanding of the accounts to be reached.

Independent examiner's statement

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.



W MCGILLIAN
Financial Accountant
W MCGILLIAN & CO LTD
Unit A2, Workspace
5-7 Tobermore Road
Draperstown
Derry
BT45 7AG

Independent Examiner's Report to the Trustees of
Moneyneena & District Development
Initiative Ltd

Date: 27/10/23

Moneyneena & District Development
Initiative Ltd

Statement of Financial Activities
for the Year Ended 31 January 2023

	Notes	Unrestricted funds £	Restricted funds £	31.1.23 Total funds £	31.1.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	2,700	-	2,700	3,050
Charitable activities					
Charitable Activities		<u>15,666</u>	<u>14,479</u>	<u>30,145</u>	<u>40,793</u>
Total		<u>18,367</u>	<u>14,479</u>	<u>32,846</u>	<u>43,844</u>
EXPENDITURE ON					
Charitable activities	4				
Charitable Activities		36,607	8,671	45,278	40,536
NET INCOME/(EXPENDITURE)		(18,240)	5,808	(12,432)	3,308
Transfers between funds	14	<u>6,808</u>	<u>(6,808)</u>	<u>-</u>	<u>-</u>
Net movement in funds		(11,432)	(1,000)	(12,432)	3,308
RECONCILIATION OF FUNDS					
Total funds brought forward		608,163	1,000	609,163	605,855
TOTAL FUNDS CARRIED FORWARD		<u>596,731</u>	<u>-</u>	<u>596,731</u>	<u>609,163</u>

The notes form part of these financial statements

Moneyneena & District Development
Initiative Ltd

Statement of Financial Position
31 January 2023

	Notes	31.1.23 £	31.1.22 £
FIXED ASSETS			
Tangible assets	9	591,162	605,634
CURRENT ASSETS			
Debtors	10	4,950	6,950
Cash at bank and in hand		<u>3,120</u>	<u>1,093</u>
		8,070	8,043
CREDITORS			
Amounts falling due within one year	11	(2,501)	(4,515)
NET CURRENT ASSETS		<u>5,569</u>	<u>3,529</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		596,731	609,163
ACCRUALS AND DEFERRED INCOME		-	-
NET ASSETS		<u>596,731</u>	<u>609,163</u>
FUNDS	14		
Unrestricted funds		596,731	608,163
Restricted funds		<u>-</u>	<u>1,000</u>
TOTAL FUNDS		<u>596,731</u>	<u>609,163</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) Complying with the requirements of the Act with respect to accounting records and the preparation of accounts

Moneyneena & District Development
Initiative Ltd

Statement of Financial Position - continued
31 January 2023

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 27 October 2023 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'M Kelly' followed by a period.

M Kelly - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- Straight line over 50 years
Plant and machinery	- 25% on reducing balance

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Moneyneena & District Development Initiative Ltd

Notes to the Financial Statements - continued for the Year Ended 31 January 2023

2. DONATIONS AND LEGACIES

	31.1.23 £	31.1.22 £
Donations	<u>2,700</u>	<u>3,050</u>
	<u>2,700</u>	<u>3,050</u>

3. INCOME FROM CHARITABLE ACTIVITIES

	31.1.23 £	31.1.22 £
Fundraising events	6,325	1,858
Other Income	1,604	598
Grants	14,479	34,720
Hall Hire	3,060	1,710
Gym Membership	2,160	-
Community Allotments	333	612
Management charge	<u>2,184</u>	<u>1,295</u>
	<u>30,145</u>	<u>40,793</u>

Grants received, included in the above, are as follows:

	31.1.23 £	31.1.22 £
MUDC Community Venue	3,000	3,000
MUDC	3,000	-
CWSAN Community	750	-
MUDC	-	1,000
CFNI Grant	3,010	-
Co-operation Ireland	-	14,005
Halifax	-	3,000
DAERA Micro/CWSAN	1,469	1,265
Community Finance Ireland	-	12,000
Bank of Ireland	-	450
MUDC/Greenfingers	1,250	-
Workspace	<u>2,000</u>	-
	<u>14,479</u>	<u>34,720</u>

4. CHARITABLE ACTIVITIES COSTS

	Support costs (see note 5) £ <u>45,278</u>
Charitable Activities	

5. SUPPORT COSTS

	Governance costs £ <u>45,278</u>
Charitable Activities	

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.1.23	31.1.22
	£	£
Depreciation - owned assets	<u>25,816</u>	<u>26,914</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 January 2023 nor for the year ended 31 January 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 January 2023 nor for the year ended 31 January 2022.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	3,050	-	3,050
Charitable activities			
Charitable Activities	<u>18,523</u>	<u>22,270</u>	<u>40,793</u>
Total	<u>21,573</u>	<u>22,271</u>	<u>43,844</u>
EXPENDITURE ON			
Charitable activities			
Charitable Activities	37,536	3,000	40,536
NET INCOME/(EXPENDITURE)	(15,963)	19,271	3,308

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
Transfers between funds	<u>18,271</u>	<u>(18,271)</u>	<u>-</u>
Net movement in funds	2,308	1,000	3,308
RECONCILIATION OF FUNDS			
Total funds brought forward	605,855	-	605,855
TOTAL FUNDS CARRIED FORWARD	<u>608,163</u>	<u>1,000</u>	<u>609,163</u>

9. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 February 2022	702,492	111,991	3,705	818,188
Additions	<u>4,125</u>	<u>3,569</u>	<u>3,650</u>	<u>11,344</u>
At 31 January 2023	<u>706,617</u>	<u>115,560</u>	<u>7,355</u>	<u>829,532</u>
DEPRECIATION				
At 1 February 2022	155,388	56,001	1,165	212,554
Charge for year	<u>14,050</u>	<u>11,258</u>	<u>508</u>	<u>25,816</u>
At 31 January 2023	<u>169,438</u>	<u>67,259</u>	<u>1,673</u>	<u>238,370</u>
NET BOOK VALUE				
At 31 January 2023	<u>537,179</u>	<u>48,301</u>	<u>5,682</u>	<u>591,162</u>
At 31 January 2022	<u>547,104</u>	<u>55,990</u>	<u>2,540</u>	<u>605,634</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.23 £	31.1.22 £
Other debtors	4,950	6,950
	<u>4,950</u>	<u>6,950</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.23 £	31.1.22 £
Bank loans and overdrafts (see note 12)	-	-
Other Creditors	81	-
VAT	355	675
Loan Sports Fund	-	1,000
Accrued expenses	<u>2,065</u>	<u>2,840</u>
	<u>2,501</u>	<u>4,515</u>

12. LOANS

An analysis of the maturity of loans is given below:

	31.1.23 £	31.1.22 £
Amounts falling due within one year on demand:		
Bank overdrafts	<u>-</u>	<u>-</u>

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	31.1.23 Total funds £	31.1.22 Total funds £
Fixed assets	491,752	99,410	591,162	605,634
Current assets	157,782	(149,712)	8,070	8,044
Current liabilities	(52,803)	50,302	(2,501)	(4,515)
Accruals and deferred income	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>596,731</u>	<u>-</u>	<u>596,731</u>	<u>609,163</u>

14. MOVEMENT IN FUNDS

	At 1.2.22 £	Net movement in funds £	Transfers between funds £	At 31.1.23 £
Unrestricted funds				
General fund	589,507	(18,240)	6,808	578,075
Charitable Activities	6,206	-	-	6,206
Revenue Grant	<u>12,450</u>	<u>-</u>	<u>-</u>	<u>12,450</u>
	608,163	(18,240)	6,808	596,731
Restricted funds				
Revenue Grant	1,311	5,808	(2,587)	4,532
Capital Grant	<u>(311)</u>	<u>-</u>	<u>(4,221)</u>	<u>(4,532)</u>
	<u>1,000</u>	<u>5,808</u>	<u>(6,808)</u>	<u>-</u>
TOTAL FUNDS	<u>609,163</u>	<u>(12,432)</u>	<u>-</u>	<u>596,731</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	18,367	(36,607)	(18,240)
Restricted funds			
Revenue Grant	<u>14,479</u>	<u>(8,671)</u>	<u>5,808</u>
TOTAL FUNDS	<u>32,846</u>	<u>(45,278)</u>	<u>(12,432)</u>

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.2.21 £	Net movement in funds £	Transfers between funds £	At 31.1.22 £
Unrestricted funds				
General fund	599,649	(28,413)	18,271	589,507
Charitable Activities	6,206	-	-	6,206
Revenue Grant	-	12,450	-	12,450
	605,855	(15,963)	18,271	608,163
Restricted funds				
Revenue Grant	1,311	-	-	1,311
Capital Grant	(1,311)	19,271	(18,271)	(311)
	-	19,271	(18,271)	1,000
TOTAL FUNDS	<u>605,855</u>	<u>3,308</u>	<u>-</u>	<u>609,163</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	9,123	(37,536)	(28,413)
Revenue Grant	12,450	-	12,450
	21,573	(37,536)	(15,963)
Restricted funds			
Revenue Grant	3,000	(3,000)	-
Capital Grant	19,271	-	19,271
	22,271	(3,000)	19,271
TOTAL FUNDS	<u>43,844</u>	<u>(40,536)</u>	<u>3,308</u>

15. RELATED PARTY DISCLOSURES

The Charity purchased land from Trustee M Kelly during the year, totalling £4,125.

Moneyneena & District Development
Initiative Ltd

Detailed Statement of Financial Activities
for the Year Ended 31 January 2023

	31.1.23 £	31.1.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	<u>2,700</u>	<u>3,050</u>
	2,701	3,051
Charitable activities		
Fundraising events	6,325	1,858
Other Income	1,604	598
Grants	14,479	34,720
Hall Hire	3,060	1,710
Gym Membership	2,160	-
Community Allotments	333	612
Management charge (Hudy's Café)	<u>2,184</u>	<u>1,295</u>
	<u>30,145</u>	<u>40,793</u>
Total incoming resources	32,846	43,844
EXPENDITURE		
Support costs		
Governance costs		
Rates and water	809	940
Insurance	2,429	2,278
Light and heat	8,564	7,189
Telephone	696	369
Accountancy fees	813	1,028
Repairs & Maintenance	1,250	259
Cleaning & consumables	728	41
Bank fees	155	118
Health & Safety	-	291
Advertising	150	-
Bank Fees	6	-
Sundries	150	-
Subscriptions & licences	-	390
Fire Safety & Maintenance	478	167
Entertainment Licence	1	-
Christmas Event	151	552
Carried forward	16,380	13,622

This page does not form part of the statutory financial statements

Moneyneena & District Development
Initiative Ltd

Detailed Statement of Financial Activities
for the Year Ended 31 January 2023

	31.1.23 £	31.1.22 £
Governance costs		
Brought forward	16,380	13,622
Vat annual adjustment	46	-
Printing and Stationery	31	-
Women's Training Programme	3,005	-
Freehold property depreciation	14,050	13,796
Plant and machinery depreciation	<u>11,766</u>	<u>13,118</u>
	<u>45,278</u>	<u>40,536</u>
Total resources expended	<u>45,278</u>	<u>40,536</u>
Net (expenditure)/income	<u>(12,432)</u>	<u>3,308</u>

Moneyneena & District Development Initiative

Northern Ireland - Charity number 101083

Annual report

Moneyneena & District Development Initiative

2023 AGM - Trustee Annual Report

Background to Group

- Moneyneena & District Development Group Formed Nov 1992 with the support of Rural Development Council (RDC) to explore the Social, Economic & Cultural development of the Moneyneena area (now also includes Environmental)
- Development of sub groups (Womens, History, Youth Club, Mother & Toddlers, Afterschool Club etc)
- Supported by ACE Staff & Development Officer(s) 1996 - 2003
- Set up of Moneyneena & District Development Initiative (Board of Directors) 1999
- Development & Opening of Moneyneena Resource Centre (An Ráth Dubh) 2000/01
- Support for Naiscoil/Gaelscoil development,
- Other projects - Village Improvement Scheme, Community Festivals, Hillwalking, Hudy's Way, etc
- More recently - Rural Development & other Grants - Play Park, Community Garden, Kitchen & Gym (2018)
- Covid 19 - opening of Hudy's Cafe
- Staff in early days but as of 2003 - all activities carried out on a VOLUNTARY basis

Chairperson's Report

- A busy & challenging year with the Hall trying to re-establish itself following Covid and also trying to meet increases in cost of living, like everybody else
- Hall now widely used for a range of functions and activities (Keep Fit, Yoga, Irish Dancing, Indoor football/hurling training, childrens programmes, schools use, birthday parties, funeral dinners/teas, christenings & other family & community events
- Busy seeking funding & fundraising to ensure that facilities and services can be maintained
- Over the past year have supported the setting up of the new 'Moneyneena in Bloom' Group and would like to take this opportunity to thank the group for making great in-roads in to making the village and surrounding area more pleasant with flowers, window boxes etc. and we look forward to seeing this work carrying on over the next 12 months.
- Again with the help and support of the Village in Bloom Committee, we had a very successful Scarecrow Trail taking place in late October with 30 entries submitted - creating a bit of fun and excitement for locals & those passing through the area and this is something that we would hope to build on in 2023.
- Working away on the various projects - the new Moydamlaght Walkway (addressing legal issues with Council & carrying out technical works to aid identifying costs associated with the works)
- Held Hudy's & Winter Wonderland in Nov/Dec 2021 attracting over 1,000 people over 5 weekends & hope to run this again when new walkway is complete to Moydamlaght
- Starting to consider the development of the 6 acre site for Community use (jointly with St Eoghan's PS & others) with a view to having it 'investment ready' for funding (having planning permissions, business plans, /funding packages investigated etc) - major piece of work!
- Continue to operate Hudy's Café, Community Gym & Community Garden
- Continually trying to improve and update the hall and its facilities - new curtains recently sourced and shortly will be installing Solar Panels to help reduce energy costs with rising electric bills with the support of Action Renewables
- Just after having our most successful Community Event following Covid - The Big Breakfast on 12 Feb, where almost 700 breakfasts were served
- Currently working with local parents to consider the setting up of a Parent & Toddlers/ Carers & Toddlers Group at An Ráth Dubh
- Recognise that all this wouldn't be possible without the support we receive from our Volunteers & Directors/Committee members (& those from other working Groups). However, there does come a

time when we seriously do need to think about how far we as volunteers can stretch ourselves and it is with this in mind, that we appeal tonight for additional volunteers to get on board so that we can continue with the work that is being done

- Before I finish, I would like to take this opportunity to thank all who have helped out in any capacity over the last 12-14 months – fellow directors, those who have responded to me when I have sent messages, looking for help for setting up the hall, helping out at funeral dinners and other events and to all who have helped out at An Ráth Dubh in anyway.
- Finally, thank you to all our funders (Mid Ulster District Council, DAERA, Workspace/Brackagh Quarry Windfarm etc who all support the work of the group and we look forward to your ongoing support....

Treasurer's Report

Annual Accounts prepared in line with

- Companies House Requirements - REGISTERED COMPANY NUMBER: NI035510 (Northern Ireland)
- NI Charities Commission - REGISTERED CHARITY NUMBER: 101083
- Full set of Accounts available for inspection, however a brief overview being given

Annual Accounts for the year ending **31 January 2022**

- [Report of the Trustees](#)

FINANCIAL REVIEW

Financial position

- The financial statements show a surplus for the year of £3,308 (31.1.21 Surplus £115,056)
- Net assets/funds £609,163 (31.1.21 £605,855).
- Performance model used to account for grants resulting in capital government grants shown on the SOFA.
- Capital Grants received this year were £19,270 and shown on the SOFA.
- Excluding these grants, the Charity has a normal operating nett deficit for the year of £15,962. (31/1/21 nett deficit from normal operating activities £11,031.)
- Management will continue to monitor revenue and spending on a monthly basis

Moneyneena & District Development Initiative

Northern Ireland - Charity number 101083

Annual return

REGISTERED COMPANY NUMBER: NI035510 (Northern Ireland)
REGISTERED CHARITY NUMBER: 101083

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 January 2023
for
Moneyneena & District Development
Initiative Ltd

W MCGILLIAN & CO LTD
Unit A2, Workspace
5-7 Tobermore Road
Draperstown
Derry
BT45 7AG

Moneyneena & District Development
Initiative Ltd

Contents of the Financial Statements
for the Year Ended 31 January 2023

	Page
Report of the Trustees	1 to 4
Independent Examiner's Report	5 to 6
Statement of Financial Activities	7
Statement of Financial Position	8 to 9
Notes to the Financial Statements	10 to 17
Detailed Statement of Financial Activities	18 to 19

Moneyneena & District Development
Initiative Ltd

Report of the Trustees
for the Year Ended 31 January 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 January 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the Company shall be: -

to relieve poverty, sickness and the aged and to promote the benefit of the inhabitants of the Moneyneena and district area of Co. Derry and its environs (hereinafter described as "the area of benefit") without distinction of age, sex, race, political religious or other opinion, by associating voluntary organisations and inhabitants in a common effort to advance education, and to provide facilities in the interests of social welfare for recreation or other leisure-time occupation, with the object of improving the conditions of life for the said inhabitants.

OBJECTIVES AND ACTIVITIES

Public benefit

The organisation has developed and built a Local Community Resource facility which is able to accommodate a wide range of organisations and individuals in the local and surrounding rural area of Moneyneena in South Derry.

The Community facility which is owned and managed by the local community provides a range of activities including a parent and toddlers group, horticultural group, usage by sporting and cultural organisations, Irish Dance school and local Primary Schools.

Educational classes are held with the support of local training organisations and include first aid, photography, sewing, cooking, yoga, keep fit and pilates. The heritage & culture of the area is being kept alive through the centre providing support for the local history group and primary school. These classes are well attended throughout the year and our concerts, drama and other entertainment nights are very popular.

The Centre is open to all within the wider community providing a invaluable resource.

The group undertakes fundraising to raise much needed funds for the operation and its ongoing development. The big breakfast and fun day were well attended. We secured funding to help run a Women's Training Programme and we continue to improve our Christmas decorations each year with the help from the local council.

The Board have continued to develop new project ideas which specifically focus on creating access to local services provision in the Moneyneena area including health and well-being and more recently are investigating the linkage of the An Rath Dubh site to Moydamlaght Forest. The Group are working with a number of organisations including the local Council to help progress these ideas and it is anticipated that some of these projects will be delivered over the next 12-24 months.

With no paid staff all community endeavours are undertaken on a voluntary basis.

There continues to be no private gain to any individual member.

In setting our objectives and planning our activities for the year the trustees have given careful consideration to the Charity Commission for Northern Ireland's guidance on public benefit to ensure that the activities have helped to achieve the charity's purposes and provide a benefit to the beneficiaries.

FINANCIAL REVIEW

Financial position

The financial statements show a deficit for the year of £12,432 (31.1.22 Surplus £3,308) Net assets/funds £596,731 (31.1.22 £609,163).

Performance model used to account for grants resulting in capital government grants shown on the SOFA.

Capital Grants received this year were £5,719 and shown on the SOFA.

Excluding these grants, the Charity has a normal operating nett deficit for the year of £18,151. (31/1/22 nett deficit from normal operating activities £15,962.)

Management will continue to monitor revenue and spending on a monthly basis

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Organisational structure

The management committee of Moneyneena & District Development Initiative Ltd administers the charity. Monthly meetings are normally held to discuss ongoing projects, finances and other issues.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

NI035510 (Northern Ireland)

Registered Charity number

101083

Registered office

53 Moneyneena Road
Draperstown
Co. Derry
BT45 7EN

Moneyneena & District Development
Initiative Ltd

Report of the Trustees
for the Year Ended 31 January 2023

Trustees

S F Bradley
J A Bradley
M Kelly
Ms R M Logue
J T McShane (resigned 14.2.22)
Ms S McWilliams
C McWilliams
M P Murray
Ms P Ui Raifeartaigh
S Laird (appointed 3.3.22)
Ms M Bovill Ni Bhrochain (appointed 3.3.22) (resigned 12.10.23)
Ms B Donnelly (appointed 3.3.22) (resigned 22.9.22)
Ms C Corry (appointed 3.3.22)

Company Secretary

Independent Examiner

W MCGILLIAN
Financial Accountant
W MCGILLIAN & CO LTD
Unit A2, Workspace
5-7 Tobermore Road
Draperstown
Derry
BT45 7AG

Bankers

AIB Bank
Wellington Street
Ballymena

Approved by order of the board of trustees on 27 October 2023 and signed on its behalf by:



M Kelly - Trustee

Independent Examiner's Report to the Trustees of
Moneyneena & District Development
Initiative Ltd

I report on the accounts of the company for the year ended 31 January 2023, which are set out on pages seven to seventeen.

Respective responsibilities of charity trustees and examiner

As the charity's trustees (and also the directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 65 of the Charities Act
- follow the procedures laid down in the general Directions given by the Charity Commission for Northern Ireland under Section 65(9)(b) of the Charities Act
- state whether particular matters have come to my attention.

Basis of the independent examiner's report

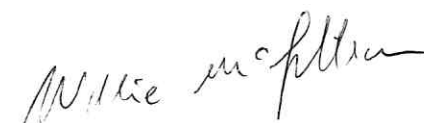
I have examined your charity accounts as required under section 65 of the Charities Act and my examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act. The examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as charity trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. That accounting records were not kept in accordance with section 386 of the Companies Act 2006
2. That the accounts do not accord with those accounting records
3. That the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland
4. That there is further information needed for a proper understanding of the accounts to be reached.

Independent examiner's statement

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.



W MCGILLIAN
Financial Accountant
W MCGILLIAN & CO LTD
Unit A2, Workspace
5-7 Tobermore Road
Draperstown
Derry
BT45 7AG

Independent Examiner's Report to the Trustees of
Moneyneena & District Development
Initiative Ltd

Date: 27/10/23

Moneyneena & District Development
Initiative Ltd

Statement of Financial Activities
for the Year Ended 31 January 2023

	Notes	Unrestricted funds £	Restricted funds £	31.1.23 Total funds £	31.1.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	2,700	-	2,700	3,050
Charitable activities					
Charitable Activities		<u>15,666</u>	<u>14,479</u>	<u>30,145</u>	<u>40,793</u>
Total		<u>18,367</u>	<u>14,479</u>	<u>32,846</u>	<u>43,844</u>
EXPENDITURE ON					
Charitable activities	4				
Charitable Activities		36,607	8,671	45,278	40,536
NET INCOME/(EXPENDITURE)		(18,240)	5,808	(12,432)	3,308
Transfers between funds	14	<u>6,808</u>	<u>(6,808)</u>	<u>-</u>	<u>-</u>
Net movement in funds		(11,432)	(1,000)	(12,432)	3,308
RECONCILIATION OF FUNDS					
Total funds brought forward		608,163	1,000	609,163	605,855
TOTAL FUNDS CARRIED FORWARD		<u>596,731</u>	<u>-</u>	<u>596,731</u>	<u>609,163</u>

The notes form part of these financial statements

Moneyneena & District Development
Initiative Ltd

Statement of Financial Position
31 January 2023

	Notes	31.1.23 £	31.1.22 £
FIXED ASSETS			
Tangible assets	9	591,162	605,634
CURRENT ASSETS			
Debtors	10	4,950	6,950
Cash at bank and in hand		<u>3,120</u>	<u>1,093</u>
		8,070	8,043
CREDITORS			
Amounts falling due within one year	11	(2,501)	(4,515)
		<u>5,569</u>	<u>3,529</u>
NET CURRENT ASSETS			
		<u>5,569</u>	<u>3,529</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		596,731	609,163
ACCRUALS AND DEFERRED INCOME		-	-
		<u>596,731</u>	<u>609,163</u>
NET ASSETS			
		<u>596,731</u>	<u>609,163</u>
FUNDS	14		
Unrestricted funds		596,731	608,163
Restricted funds		<u>-</u>	<u>1,000</u>
TOTAL FUNDS		<u>596,731</u>	<u>609,163</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) Complying with the requirements of the Act with respect to accounting records and the preparation of accounts

Moneyneena & District Development
Initiative Ltd

Statement of Financial Position - continued
31 January 2023

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 27 October 2023 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'M Kelly' followed by a period.

M Kelly - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- Straight line over 50 years
Plant and machinery	- 25% on reducing balance

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Moneyneena & District Development Initiative Ltd

Notes to the Financial Statements - continued for the Year Ended 31 January 2023

2. DONATIONS AND LEGACIES

	31.1.23 £	31.1.22 £
Donations	<u>2,700</u>	<u>3,050</u>
	<u>2,700</u>	<u>3,050</u>

3. INCOME FROM CHARITABLE ACTIVITIES

	31.1.23 £	31.1.22 £
Fundraising events	6,325	1,858
Other Income	1,604	598
Grants	14,479	34,720
Hall Hire	3,060	1,710
Gym Membership	2,160	-
Community Allotments	333	612
Management charge	<u>2,184</u>	<u>1,295</u>
	<u>30,145</u>	<u>40,793</u>

Grants received, included in the above, are as follows:

	31.1.23 £	31.1.22 £
MUDC Community Venue	3,000	3,000
MUDC	3,000	-
CWSAN Community	750	-
MUDC	-	1,000
CFNI Grant	3,010	-
Co-operation Ireland	-	14,005
Halifax	-	3,000
DAERA Micro/CWSAN	1,469	1,265
Community Finance Ireland	-	12,000
Bank of Ireland	-	450
MUDC/Greenfingers	1,250	-
Workspace	<u>2,000</u>	-
	<u>14,479</u>	<u>34,720</u>

4. CHARITABLE ACTIVITIES COSTS

	Support costs (see note 5) £ <u>45,278</u>
Charitable Activities	

5. SUPPORT COSTS

	Governance costs £ <u>45,278</u>
Charitable Activities	

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.1.23	31.1.22
	£	£
Depreciation - owned assets	<u>25,816</u>	<u>26,914</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 January 2023 nor for the year ended 31 January 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 January 2023 nor for the year ended 31 January 2022.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	3,050	-	3,050
Charitable activities			
Charitable Activities	<u>18,523</u>	<u>22,270</u>	<u>40,793</u>
Total	<u>21,573</u>	<u>22,271</u>	<u>43,844</u>
EXPENDITURE ON			
Charitable activities			
Charitable Activities	37,536	3,000	40,536
NET INCOME/(EXPENDITURE)	(15,963)	19,271	3,308

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
Transfers between funds	<u>18,271</u>	<u>(18,271)</u>	<u>-</u>
Net movement in funds	2,308	1,000	3,308
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>605,855</u>	<u>-</u>	<u>605,855</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>608,163</u></u>	<u><u>1,000</u></u>	<u><u>609,163</u></u>

9. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 February 2022	702,492	111,991	3,705	818,188
Additions	<u>4,125</u>	<u>3,569</u>	<u>3,650</u>	<u>11,344</u>
At 31 January 2023	<u>706,617</u>	<u>115,560</u>	<u>7,355</u>	<u>829,532</u>
DEPRECIATION				
At 1 February 2022	155,388	56,001	1,165	212,554
Charge for year	<u>14,050</u>	<u>11,258</u>	<u>508</u>	<u>25,816</u>
At 31 January 2023	<u>169,438</u>	<u>67,259</u>	<u>1,673</u>	<u>238,370</u>
NET BOOK VALUE				
At 31 January 2023	<u><u>537,179</u></u>	<u><u>48,301</u></u>	<u><u>5,682</u></u>	<u><u>591,162</u></u>
At 31 January 2022	<u><u>547,104</u></u>	<u><u>55,990</u></u>	<u><u>2,540</u></u>	<u><u>605,634</u></u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.23	31.1.22
	£	£
Other debtors	4,950	6,950
	<u>4,950</u>	<u>6,950</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.23	31.1.22
	£	£
Bank loans and overdrafts (see note 12)	-	-
Other Creditors	81	-
VAT	355	675
Loan Sports Fund	-	1,000
Accrued expenses	<u>2,065</u>	<u>2,840</u>
	<u>2,501</u>	<u>4,515</u>

12. LOANS

An analysis of the maturity of loans is given below:

	31.1.23	31.1.22
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	<u>-</u>	<u>-</u>

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	31.1.23 Total funds £	31.1.22 Total funds £
Fixed assets	491,752	99,410	591,162	605,634
Current assets	157,782	(149,712)	8,070	8,044
Current liabilities	(52,803)	50,302	(2,501)	(4,515)
Accruals and deferred income	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>596,731</u>	<u>-</u>	<u>596,731</u>	<u>609,163</u>

14. MOVEMENT IN FUNDS

	At 1.2.22 £	Net movement in funds £	Transfers between funds £	At 31.1.23 £
Unrestricted funds				
General fund	589,507	(18,240)	6,808	578,075
Charitable Activities	6,206	-	-	6,206
Revenue Grant	<u>12,450</u>	<u>-</u>	<u>-</u>	<u>12,450</u>
	608,163	(18,240)	6,808	596,731
Restricted funds				
Revenue Grant	1,311	5,808	(2,587)	4,532
Capital Grant	<u>(311)</u>	<u>-</u>	<u>(4,221)</u>	<u>(4,532)</u>
	<u>1,000</u>	<u>5,808</u>	<u>(6,808)</u>	<u>-</u>
TOTAL FUNDS	<u>609,163</u>	<u>(12,432)</u>	<u>-</u>	<u>596,731</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	18,367	(36,607)	(18,240)
Restricted funds			
Revenue Grant	<u>14,479</u>	<u>(8,671)</u>	<u>5,808</u>
TOTAL FUNDS	<u>32,846</u>	<u>(45,278)</u>	<u>(12,432)</u>

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.2.21 £	Net movement in funds £	Transfers between funds £	At 31.1.22 £
Unrestricted funds				
General fund	599,649	(28,413)	18,271	589,507
Charitable Activities	6,206	-	-	6,206
Revenue Grant	-	12,450	-	12,450
	605,855	(15,963)	18,271	608,163
Restricted funds				
Revenue Grant	1,311	-	-	1,311
Capital Grant	(1,311)	19,271	(18,271)	(311)
	-	19,271	(18,271)	1,000
TOTAL FUNDS	<u>605,855</u>	<u>3,308</u>	<u>-</u>	<u>609,163</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	9,123	(37,536)	(28,413)
Revenue Grant	12,450	-	12,450
	21,573	(37,536)	(15,963)
Restricted funds			
Revenue Grant	3,000	(3,000)	-
Capital Grant	19,271	-	19,271
	22,271	(3,000)	19,271
TOTAL FUNDS	<u>43,844</u>	<u>(40,536)</u>	<u>3,308</u>

15. RELATED PARTY DISCLOSURES

The Charity purchased land from Trustee M Kelly during the year, totalling £4,125.

Moneyneena & District Development
Initiative Ltd

Detailed Statement of Financial Activities
for the Year Ended 31 January 2023

	31.1.23 £	31.1.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	<u>2,700</u>	<u>3,050</u>
	2,701	3,051
Charitable activities		
Fundraising events	6,325	1,858
Other Income	1,604	598
Grants	14,479	34,720
Hall Hire	3,060	1,710
Gym Membership	2,160	-
Community Allotments	333	612
Management charge (Hudy's Café)	<u>2,184</u>	<u>1,295</u>
	<u>30,145</u>	<u>40,793</u>
Total incoming resources	32,846	43,844
EXPENDITURE		
Support costs		
Governance costs		
Rates and water	809	940
Insurance	2,429	2,278
Light and heat	8,564	7,189
Telephone	696	369
Accountancy fees	813	1,028
Repairs & Maintenance	1,250	259
Cleaning & consumables	728	41
Bank fees	155	118
Health & Safety	-	291
Advertising	150	-
Bank Fees	6	-
Sundries	150	-
Subscriptions & licences	-	390
Fire Safety & Maintenance	478	167
Entertainment Licence	1	-
Christmas Event	151	552
Carried forward	16,380	13,622

This page does not form part of the statutory financial statements

Moneyneena & District Development
Initiative Ltd

Detailed Statement of Financial Activities
for the Year Ended 31 January 2023

	31.1.23 £	31.1.22 £
Governance costs		
Brought forward	16,380	13,622
Vat annual adjustment	46	-
Printing and Stationery	31	-
Women's Training Programme	3,005	-
Freehold property depreciation	14,050	13,796
Plant and machinery depreciation	<u>11,766</u>	<u>13,118</u>
	<u>45,278</u>	<u>40,536</u>
Total resources expended	<u>45,278</u>	<u>40,536</u>
Net (expenditure)/income	<u>(12,432)</u>	<u>3,308</u>