

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

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for the Year Ended 31 January 2023

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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 £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	2,700	-	2,700	3,050
<b>Charitable activities</b>					
Charitable Activities		<u>15,666</u>	<u>14,479</u>	<u>30,145</u>	<u>40,793</u>
<b>Total</b>		<u>18,367</u>	<u>14,479</u>	<u>32,846</u>	<u>43,844</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	4				
Charitable Activities		36,607	8,671	45,278	40,536
<b>NET INCOME/(EXPENDITURE)</b>		<u>(18,240)</u>	<u>5,808</u>	<u>(12,432)</u>	<u>3,308</u>
<b>Transfers between funds</b>	14	<u>6,808</u>	<u>(6,808)</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>		<u>(11,432)</u>	<u>(1,000)</u>	<u>(12,432)</u>	<u>3,308</u>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<u>608,163</u>	<u>1,000</u>	<u>609,163</u>	<u>605,855</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>596,731</u></u>	<u><u>-</u></u>	<u><u>596,731</u></u>	<u><u>609,163</u></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 £
<b>FIXED ASSETS</b>			
Tangible assets	9	591,162	605,634
<b>CURRENT ASSETS</b>			
Debtors	10	4,950	6,950
Cash at bank and in hand		<u>3,120</u>	<u>1,093</u>
		8,070	8,043
<b>CREDITORS</b>			
Amounts falling due within one year	11	(2,501)	(4,515)
		<u>5,569</u>	<u>3,529</u>
<b>NET CURRENT ASSETS</b>			
		<u>596,731</u>	<u>609,163</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		596,731	609,163
<b>ACCRUALS AND DEFERRED INCOME</b>		-	-
		<u>596,731</u>	<u>609,163</u>
<b>NET ASSETS</b>			
		<u>596,731</u>	<u>609,163</u>
<b>FUNDS</b>	14		
Unrestricted funds		596,731	608,163
Restricted funds		<u>-</u>	<u>1,000</u>
<b>TOTAL FUNDS</b>		<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.

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**

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



**4. CHARITABLE ACTIVITIES COSTS**

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

**5. SUPPORT COSTS**

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

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

**8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>Transfers between funds</b>	<u>18,271</u>	<u>(18,271)</u>	<u>-</u>
<b>Net movement in funds</b>	2,308	1,000	3,308
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	<u>605,855</u>	<u>-</u>	<u>605,855</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<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 £
<b>COST</b>				
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>
<b>DEPRECIATION</b>				
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>
<b>NET BOOK VALUE</b>				
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>

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

**14. MOVEMENT IN FUNDS**

	At 1.2.22 £	Net movement in funds £	Transfers between funds £	At 31.1.23 £
<b>Unrestricted funds</b>				
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
<b>Restricted funds</b>				
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>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	18,367	(36,607)	(18,240)
<b>Restricted funds</b>			
Revenue Grant	14,479	(8,671)	5,808
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>				
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
<b>Restricted funds</b>				
Revenue Grant	1,311	-	-	1,311
Capital Grant	(1,311)	19,271	(18,271)	(311)
	-	19,271	(18,271)	1,000
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	9,123	(37,536)	(28,413)
Revenue Grant	12,450	-	12,450
	21,573	(37,536)	(15,963)
<b>Restricted funds</b>			
Revenue Grant	3,000	(3,000)	-
Capital Grant	19,271	-	19,271
	22,271	(3,000)	19,271
<b>TOTAL FUNDS</b>	<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 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	<u>2,700</u>	<u>3,050</u>
	2,701	3,051
<b>Charitable activities</b>		
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>
<b>Total incoming resources</b>	32,846	43,844
<b>EXPENDITURE</b>		
<b>Support costs</b>		
<b>Governance costs</b>		
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 £
<b>Governance costs</b>		
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>
<b>Net (expenditure)/income</b>	<u>(12,432)</u>	<u>3,308</u>