

Neighbourhood Management Team Limited

Northern Ireland · Charity number 101854

Details

Known as BBI

Status Received

Registered 2015-03-04

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

Contact

Address 128 Lecky Road
Derry
Co. Derry
BT48 6np
BT48 6NP

Phone 07885783115

Email info@nmteam.org

Website www.nmteam.com

Activities

Purposes: To promote the benefit of the inhabitants of the Bogside and Brandywell Estates and their environs (the "area of benefit") without distinction of sex, sexual orientation, age, race, ethnicity, disability or political or religious opinions by associating the statutory authorities, 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 inhabitant by.- (1) advancing the arts, culture and heritage by co-ordination and development of festivals, tours, exhibitions and other events and programmes and by encouraging community participation in arts and cultural activities; (2) advancing community development by providing practical support to community and voluntary organisations in the area of benefit so as to increase their efficiency and effectiveness and to encourage such organisations to co-operate to achieve their aims; (3) promoting the protection, enhancement and improvement of the built environment and the provision of public amenities; (4) advancing education and training and promoting the physical, intellectual and social development of young children; (5) advancing health and promoting physical and mental well-being and participation in healthy recreation; (6) developing the capacity and skills of residents of communities in the area of benefit that suffer social and economic disadvantage, in such a way that they are better able to identify, and help meet, their needs and participate more fully in society; (7) providing facilities in the interests of social welfare for recreation and other leisure time occupations with the object of improving the conditions of life for the said inhabitants; (8) promoting equality and diversity and religious and racial harmony by encouraging participation in a range of inclusive and accessible programmes which strive to bring together all sections of the community; (9) promoting social enterprise and such other charitable purposes as may from time to time be determined; (10) promoting co-operation and partnership working between community and voluntary groups, public and statutory agencies and bodies and private sector organisations to help achieve these Objects. (11) promote and carry out, or assist in promoting and carrying out research, surveys and investigation and publish the useful results thereof. (12) to organise or assist in organising meetings, lectures, classes and exhibitions, and publish or assist in publishing reports, periodicals, recordings, books or other documents or informaiton.

What the charity does: The advancement of education,The advancement of citizenship or community development,The advancement of environmental protection or improvement

How the charity works: Community development,Education/training,Environment/sustainable development/conservation,Volunteer development

Who the charity helps: Community safety/crime prevention,General public,Interface communities,Voluntary and community sector,Volunteers

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£636,965	£647,408	£-82,165	16

Trustees

Name	Role	Appointed
Eddie Berslin		
Karyn Cunningham		
Louise Kilkle		
Mr James Mcivor		
Mr John Lynch		
Mr Sean Mc Monagle		
Ms Anne- Marie Gallagher		
Ms Catherine Pollock		
Oonagh Quigg		

Neighbourhood Management Team Limited

Northern Ireland - Charity number 101854

Accounts

Company Number: NI030819
Charity Number: NI101854

Neighbourhood Management Team Limited
(A company limited by guarantee)

Directors' report and financial statements

for the year ended 31 March 2025

Neighbourhood Management Team Limited
(A company limited by guarantee)

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Neighbourhood Management Team Limited
(A company limited by guarantee)

Information

Directors	Catherine Pollock Anne-Marie Gallagher Sean McMonagle Terrence Crossan Terry Lamberton Anthony Brown James Mc Ivor John Lynch Eddie Breslin Raymond Brown Karen Cunningham Louise Ann Kilkie Oonagh Quigg	Resigned 22/08/24 Resigned 22/08/24 Resigned 11/09/25 Appointed 22/08/24 Appointed 22/08/24 Appointed 22/08/24 Appointed 30/09/24 Appointed 30/09/24
Secretary	Anne-Marie Gallagher	
Registered office	The Gasyard Centre 128 Lecky Road Derry BT48 6NP	
Company number:	NI030819	
Charity number:	XR22731 NIC101854	
Auditors	McGroarty McCafferty & Company Accountants & Registered Auditors 2 Carlisle Terrace Derry BT48 6JX	
Bankers	AIB (NI) Meadowbank House Derry BT48 7TN	
Solicitors	MacDermott, McGurk & Partners Solicitors 12 Clarendon Street Derry BT48 7ET	

Neighbourhood Management Team Limited
(A company limited by guarantee)

Directors Report

The directors present their report and the financial statements for the year ended 31 March 2025.

Principal activity

The principal activity of the company in the year under review is to enhance the potential for social economic education and well being creating a more active community and environment.

Directors and their interests

The directors of the charity for the purposes of charity law and throughout this report are collectively referred to as the directors.

The directors serving during the year and since the year end were as follows:

Catherine Pollock	
Anne-Marie Gallagher	
Terrence Crossan	Resigned 22/8/24
Terry Lamberton	Resigned 22/8/24
Sean McMonagle	
Anthony Brown	Resigned 11/09/25
James Mc Ivor	
John Lynch	
Eddie Breslin	Appointed 22/08/24
Raymond Brown	Appointed 22/08/24
Karen Cunningham	Appointed 22/08/24
Oonagh Quigg	Appointed 30/09/24
Louise Ann Kilkie	Appointed 30/09/24

Neighbourhood Management Team Limited is a company limited by guarantee governed by its Memorandum and Articles of Association. It is a registered charity with the HM Revenue & Customs.

Appointment of Directors

At the Annual General Meeting one third of directors resign in rotation and being eligible offer themselves for re-election.

Risk Management

The directors have a risk management strategy which consists of establishing a system of identifying risks and mitigating such risks.

Achievements, Performance & Public Benefit

Neighbourhood Management Team Limited engages in a resident led response based upon partnership and collaboration, to tackle the environmental and social problems experienced across the Triax Neighbourhood Renewal Area in order to establish and sustain cleaner, safer and more attractive neighbourhoods.

The organisation is working exclusively for the local community, developing bespoke and creative programmes and activities for those suffering multiple levels of deprivation to reverse decline and create sustainable communities. Our mission is to do whatever it takes to increase the capacity of residents in the Triax area in order to enhance their social, economic and educational wellbeing including developing the built environment.

Neighbourhood Management Team Limited

Continued.....

The organisation will ensure residents have the information, opportunity, resources and confidence to actively participate in positively transforming their own communities through increased volunteering and engagement, and support for improved community and statutory partnerships and services.

Financial review

The financial performance is summarised in the enclosed accounts.

Plans for Future Periods

Historically the main focus of work has been with member groups but over the coming years there will be a greater focus on putting local residents at the heart of future projects.

It will ensure residents have the information, opportunity, resources and confidence to actively participate in positively transforming their own communities through increased volunteering and engagement, and support for improved community and statutory partnerships and services.

It will endeavour to create a number of forums around community devices ensuring collaborative interventions across the Neighbourhood Renewal themes tackling inequalities and disadvantages and building social enterprises as additional resources and opportunities for employment and training.

Directors Responsibilities In Relation To The Financial Statements

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law requires the directors to prepare financial statements for each financial year. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK and Accounting Standards have been followed; subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Board is responsible for maintaining proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with Companies Act 2006. The Board is also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Neighbourhood Management Team Limited

Continued.....

In accordance with company law, as the company's directors, we certify that:

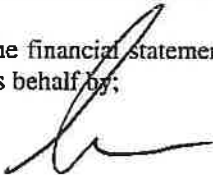
So far as we are aware, there is no relevant audit information of which the company's auditors are unaware; and as the directors of the company we have taken all steps we ought to have taken in order to make ourselves aware of any relevant audit information and to establish that the charity's auditors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

Auditor's

McGroarty McCafferty & Company are deemed to be reappointed in accordance with Section 487 (2) of the Companies Act 2006.

This report is prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies.

The financial statements are approved and authorised for issue by the Board of Directors on and signed on it's behalf by;



Director

JOHN LYNCH

7/10/25



Director

SEAN MC MONAGLE

7/10/25

Neighbourhood Management Team Limited
(A company limited by guarantee)

Independent auditor's report to the directors of Neighbourhood Management Team Limited

Opinion

We have audited the financial statements of Neighbourhood Management Team Limited for the year ended 31 March 2025 which comprise the Statement of Financial Activities, Balance Sheet, Cashflow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

This report is made solely to the charitable company's directors, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's directors those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's directors as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025, and of its incoming resources and expenditure of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

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Other information

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion based on the work undertaken in the course of the audit:

- the information given in the Directors' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors Annual Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors Annual Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption from the requirement to prepare a strategic report.

Responsibilities of the directors

As explained more fully in the Directors' Responsibilities Statement, the directors (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud;

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. However, the primary responsibility for the prevention and detection of fraud lies with management and the board of directors of the charitable company.

Identifying and assessing potential risks related to irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- the nature of the industry, sector and the specific control environment which it operates in;
 - the charities own assessment of the risks that irregularities may occur, either as a result of fraud or error;
 - representations and results from our enquiries with management and the board of directors regarding their own identification and assessment of the risks of irregularities;
 - enquiries of management relating to accounting estimates measurements, recognition criteria and justification of such amounts;
 - any matters we have identified having obtained and reviewed the Charities policies and procedures relating to;
- * identifying and assessing if laws and regulations are compliant and whether they are aware of any instances of non-compliance;
- * detection and response to the risk of fraud and whether they are aware of any actual, suspected or alleged fraud instances;
- * the internal controls designed to mitigate risks or fraud or non-compliance with laws and regulations, and to minimise risk of management overrides of such controls.
- all matters discussed among the audit engagement team regarding how and where fraud could occur and the potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the charity for fraud. The audit included assessing the procedures and evaluating the measurement of estimations. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks applicable to the charity and considered that the most significant are the Companies Act 2006, SORP 2019 (FRS 102) and Charities Act (Northern Ireland) 2008.

Audit responses to risks identified

Our procedures to respond to risks identified included the following:

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- reviewing the financial statement disclosures, testing the relevant documentation to assess compliance with the significant laws and regulations - those described as having a direct effect on the financial statements;
- enquiring with management and obtaining third party confirmation from the Charities Solicitors regarding any actual or potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of board and management meetings, examine forecasting material in line with actual performance, identifying any potential fraud indicators or instances;
- reviewing Companies House and Charity Commission Northern Ireland correspondence, identify any late submissions or omissions of mandatory information;
- review correspondence with HMRC, identifying non compliance of specific information to be disclosed;
- in addressing the risk of fraud through management override of controls, testing the appropriateness of data entries and adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the rationale of any significant transactions that are unusual or outside the normal course of the Charities objectives.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or noncompliance with laws and regulations throughout the audit.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Patrick M. Grouarty

Patrick McGroarty
Senior Statutory Auditor
For and on behalf of
McGroarty McCafferty & Company
Statutory Auditor
2 Carlisle Terrace
Derry
BT48 6JX

Date: 3/10/25

Neighbourhood Management Team Limited
(A company limited by guarantee)

Statement of Financial Activities
for the year ended 31 March 2025

Income and Expenditure		Unrestricted Funds £	Restricted Funds £	2025 £	2024 £
Incoming Resources					
Grants & Sundry Income	2	88,978	547,987	636,965	573,044
Total Incoming Resources		<u>88,978</u>	<u>547,987</u>	<u>636,965</u>	<u>573,044</u>
Resources Expended					
Management & Administration		91,966	555,442	647,408	595,398
Total Resources Expended	3	<u>91,966</u>	<u>555,442</u>	<u>647,408</u>	<u>595,398</u>
Net Incoming / (Outgoing) Resources		(2,988)	(7,455)	(10,443)	(22,354)
Balances brought forward 1 April 2024		122,586	22,448	145,034	167,388
		119,598	14,993	134,591	145,034
Transfers		-	-	-	-
Balances carried forward 31 March 2025	11	<u>119,598</u>	<u>14,993</u>	<u>134,591</u>	<u>145,034</u>

The above amounts relate to continuing operations of the company.

The company has no recognised gains and losses other than those included in the results above and therefore no separate statement of total recognised gains and losses has been presented. There is no difference between the net incoming resources for the year stated above and their historical cost equivalents.

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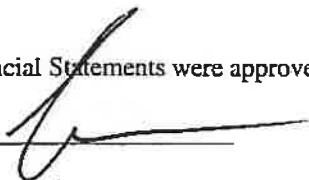
Balance sheet
as at 31 March 2025

	Notes	2025		2024	
		£	£	£	£
Tangible assets	7		60,279		70,999
Current assets					
Debtors	8	109,486		76,150	
Cash at bank and in hand		46,991		75,431	
		<u>156,477</u>		<u>151,581</u>	
Current liabilities	4				
Bank loans and overdrafts		633		1,615	
Other creditors		74,196		65,826	
Accruals		7,336		10,105	
		<u>82,165</u>		<u>77,546</u>	
Net current assets			<u>74,312</u>		<u>74,035</u>
Total assets less current liabilities			<u>134,591</u>		<u>145,034</u>
Reserves	12				
Unrestricted			119,598		122,586
Restricted			14,993		22,448
			<u>134,591</u>		<u>145,034</u>

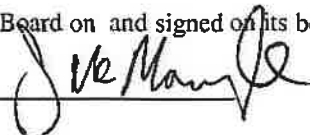
The financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 and the Charities SORP 2019 (FRS 102).

The Financial Statements were approved and authorised for issue by the Board on and signed on its behalf by

Director



Director



Date:

7/10/25

Date:

7/10/25

Registration No: NI030819

Neighbourhood Management Team Limited
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Statement of Cash flows
as at 31 March 2025

	2025	2024
	£	£
Net incoming / (outgoing) resources for the year	(10,443)	(22,354)
Depreciation and impairment	10,722	10,722
(Increase)/ decrease in debtors	(33,336)	(4,563)
(Decrease)/ increase in creditors	4,619	(11,977)
Net cash inflow from operating activities	<u>(28,438)</u>	<u>(28,172)</u>
Increase in cash in the year	<u>(28,438)</u>	<u>(28,172)</u>
Reconciliation of net cash flow to movement in net funds		
Increase in cash in the year	(28,440)	(28,172)
Net funds at 1 April 2024	<u>75,431</u>	<u>103,603</u>
Net funds at 31 March 2025	<u>46,991</u>	<u>75,431</u>

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Neighbourhood Management Team Limited
(A company limited by guarantee)
Notes to the accounts
for the year ended 31 March 2025

1. General Information

The charity is a private limited company by guarantee, registered in Northern Ireland and a registered charity in Northern Ireland. The address of the registered office is The Gasyard Centre, 128 Lecky Road, Derry, BT48 6NP.

1.1. Accounting convention

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

The charity constitutes a public benefit entity as defined by FRS102. The financial statements have been prepared in accordance with 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 Charities SORP 2019 (FRS102), Charities Act (Northern Ireland) 2008, and the Companies Act 2006.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity.

1.2. Income

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be qualified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.

Gifts donated for resale are included as incoming resources within activities for generating funds when they are sold.

1.3. Resources expended

All expenditure is accounted for on an accruals basis as a liability is incurred and has been classified under headings that aggregate all costs related to the category.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

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Notes to the accounts
for the year ended 31 March 2025

1.4. Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund.

1.5. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost or valuation less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	2% Straight Line
Office Equipment	-	15% Straight Line
Equipment	-	15% Straight Line
Motor vehicles	-	20% Straight Line

1.6. Cash at bank and in hand

Cash and cash equivalents include cash at bank and in hand.

1.7. Debtors & creditors

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

1.8. Pension costs

Contributions to auto enrolment pension schemes are recognised as an expense in the period in which the related service is provided.

1.9. Going concern

The financial statements have been prepared on a going concern basis as the directors believe that no material uncertainties exist. The directors have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

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Notes to the accounts
for the year ended 31 March 2025

2. Income

	2025	2024
	£	£
<u>Restricted Income</u>		
IFI-Our Peace Our Future	12,808	548
Health Forum Social Supermarket	5,695	-
Department of Justice	-	2,755
Foyle Food Bank	1,868	-
CIPP-Better Together Project	81,929	93,447
ESF-Electrical Safety	-	5,000
Big Lottery Awards for All	8,594	1,406
Big Lottery-Dormant account	26,121	16,050
Derry & Strabane District Council	22,449	32,438
CFNI-Meet & Eat Project	-	5,000
Triax Consensual	5,000	-
DFC-Job Start	36,108	5,732
IFI-Peace Barriers	87,086	101,442
Department for Communities	164,940	144,213
DFC Tus Maith Project	95,389	86,961
PHA Clear Project	-	3,917
	547,987	498,909
<u>Unrestricted Income</u>		
Donations & project income	88,978	74,135
	88,978	74,135
Total Income	636,965	573,044

(i) Restricted Funds

Funds received which are earmarked by the Funder for specific purposes. Such purposes are within the overall aims of the organisation.

(ii) Unrestricted Funds

Funds which are expendable at the discretion of the company in furtherance of the aims of the charity. In addition funds may be held in order to finance capital investment and working capital.

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Notes to the accounts
for the year ended 31 March 2025

3. Resources Expended

	Unrestricted Funds	Restricted Funds	Total 2025	Total 2024
	£	£	£	£
Management & Administration				
DFC Project expenses	-	164,940	164,940	144,721
CIPP-Better Together project	-	82,422	82,422	92,266
ESF - Electrical Safety expenses	-	-	-	5,000
CFNI Meet & Eat project	-	-	-	5,001
IFI Peace Walls Project	-	87,092	87,092	101,441
IFI-Our Peace Our Future	-	12,808	12,808	548
Department of Justice project	-	-	-	2,755
Depreciation on van	-	7,368	7,368	7,368
DFC-Job Start	-	35,798	35,798	5,732
Big Lottery-Dormant Project	-	26,121	26,121	16,050
Big Lottery-Awards for All	-	8,145	8,145	1,406
Social Supermarket	-	1,868	1,868	-
DCSDC expenses	-	22,716	22,716	32,476
Sundry Account expenses	91,966	-	91,966	89,884
Tus Maith project	-	95,389	95,389	86,833
Triax Consensual	-	5,000	5,000	-
PHA Clear project	-	-	-	3,917
Health Forum Social Supermarket	-	5,775	5,775	-
	<u>91,966</u>	<u>555,442</u>	<u>647,408</u>	<u>595,398</u>

Net Incoming Resources

	2025	2024
	£	£
Net incoming resources has been arrived at after charging.		
Audit remuneration	4,380	4,380
Depreciation	<u>10,722</u>	<u>10,722</u>

Neighbourhood Management Team Limited
(A company limited by guarantee)
Notes to the accounts
for the year ended 31 March 2025

4. Employees

	2025	2024
	£	£
Wages and Salaries	468,879	392,068
Pension costs	17,976	13,999
	<u>486,855</u>	<u>406,067</u>

No employees received emoluments of more than £60,000 (2024: None).

The directors' neither received nor waived any emoluments during the year (2024: None).

Number of employees

	2025	2024
	Number	Number
The average monthly numbers of employees during the year, calculated on the basis of full time equivalents, was as follows:	<u>16</u>	<u>16</u>

5. Auditor's remuneration

The auditor's remuneration amounts to an audit fee of £4,380 (2024 -£4,380).

6. Taxation

As a charity, Bogside & Brandywell Initiative Ltd is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its chargeable objects. Accordingly, no tax charges have arisen in the charity.

Neighbourhood Management Team Limited
(A company limited by guarantee)
Notes to the accounts
for the year ended 31 March 2025

7. Tangible assets	Land and buildings freehold	Office Equipment	Equipment	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 April 2024	57,000	8,000	88,395	53,589	206,984
At 31 March 2025	<u>57,000</u>	<u>8,000</u>	<u>88,395</u>	<u>53,589</u>	<u>206,984</u>
Depreciation					
At 1 April 2024	17,100	8,000	85,888	24,995	135,983
Charge for the year	1,140	-	684	8,898	10,722
At 31 March 2025	<u>18,240</u>	<u>8,000</u>	<u>86,572</u>	<u>33,893</u>	<u>146,705</u>
Net book values					
At 31 March 2025	<u>38,760</u>	<u>-</u>	<u>1,823</u>	<u>19,696</u>	<u>60,279</u>
At 31 March 2024	<u>39,900</u>	<u>-</u>	<u>2,506</u>	<u>28,593</u>	<u>70,999</u>
8. Debtors				2025	2024
				£	£
Sundry debtors				108,152	69,073
Other debtors				1,334	7,077
				<u>109,486</u>	<u>76,150</u>
9. Creditors: amounts falling due within one year				2025	2024
				£	£
Taxes and social security creditor				8,129	8,066
Bank loans and overdrafts				633	1,615
Other creditors				-	-
Deferred income (Note 10)				66,067	57,760
Accruals				7,336	10,105
				<u>82,165</u>	<u>77,546</u>

Neighbourhood Management Team Limited
(A company limited by guarantee)
Notes to the accounts
for the year ended 31 March 2025

10. Deferred Income		2025	2024
		£	£
Balance at 1 April 2024		57,760	59,866
Additions during the year		(539,680)	(501,015)
Amounts released to income		547,987	498,909
Balance at 31 March 2025		<u>66,067</u>	<u>57,760</u>

Income has been deferred as income was received before the end of the financial year 31 March 2025 and relates to post year end expenditure.

11. Movements in Funds		At		At
		1 April	Incoming	31 March
		2024	resources	2025
		£	£	£
Restricted funds:			Outgoing	
Total restricted funds	22,448	547,987	resources	14,993
			£	
			£	
Unrestricted funds:			Transfer	
Total unrestricted funds	122,586	88,978	£	119,598
			£	
			£	
Total funds	145,034	636,965	-	134,591
			£	

Purposes of Restricted Funds

Restricted grants awarded to the charity is provided to cover the core objects.

12. Analysis of net assets between funds

	Unrestricted	Restricted	Total
	funds	funds	funds
	£	£	£
Fund balances at 31 March 2025 as represented by:			
Tangible fixed assets	45,198	15,081	60,279
Current assets	75,900	80,577	156,477
Current liabilities	(1,500)	(80,665)	(82,165)
	<u>119,598</u>	<u>14,993</u>	<u>134,591</u>

13. Cash and Cash Equivalents

	2025	2024
	£	£
Cash at bank and in hand	<u>46,991</u>	<u>75,431</u>

Neighbourhood Management Team Limited
(A company limited by guarantee)
Notes to the accounts
for the year ended 31 March 2025

14. Related Party Transactions

There was no related party transactions in the year under review.

15. Limited by Guarantee

The company is limited by guarantee and does not have a share capital.

16. Controlling interest

Controlling interest rests with the Board of Directors.

17. Post Balance Sheet events

No significant events have taken place since the year end that would result in adjustments to 2025 financial information or inclusion of a note thereto.

Neighbourhood Management Team Limited

Northern Ireland - Charity number 101854

Accounts

Company Number: NI030819
Charity Number: NI101854

Bogside & Brandywell Initiative Ltd
(A company limited by guarantee)

Directors' report and financial statements

for the year ended 31 March 2024

Bogside & Brandywell Initiative Ltd
(A company limited by guarantee)

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Bogside & Brandywell Initiative Ltd
(A company limited by guarantee)

Information

Directors	Catherine Pollock Anne-Marie Gallagher Sean McMonagle Terrence Crossan Terry Lamberton Anthony Brown James Mc Ivor John Lynch
Secretary	Anne-Marie Gallagher
Registered office	The Gasyard Centre 128 Lecky Road Derry BT48 6NP
Company number:	NI030819
Charity number:	XR22731 NIC101854
Auditors	McGroarty McCafferty & Company Accountants & Registered Auditors 2 Carlisle Terrace Derry BT48 6JX
Bankers	AIB (NI) Meadowbank House Derry BT48 7TN
Solicitors	MacDermott, McGurk & Partners Solicitors 12 Clarendon Street Derry BT48 7ET

Bogside & Brandywell Initiative Ltd
(A company limited by guarantee)

Directors Report

The directors present their report and the financial statements for the year ended 31 March 2024.

Principal activity

The principal activity of the company in the year under review is to enhance the potential for social economic education and well being creating a more active community and environment.

Directors and their interests

The directors of the charity for the purposes of charity law and throughout this report are collectively referred to as the directors.

The directors serving during the year and since the year end were as follows:

Catherine Pollock
Anne-Marie Gallagher
Terrence Crossan
Terry Lamberton
Sean McMonagle
Anthony Brown
James Mc Ivor
John Lynch

Governing Document

Bogside & Brandywell Initiative Ltd is a company limited by guarantee governed by its Memorandum and Articles of Association. It is a registered charity with the HM Revenue & Customs.

Appointment of Directors

At the Annual General Meeting one third of directors resign in rotation and being eligible offer themselves for re-election.

Risk Management

The directors have a risk management strategy which consists of establishing a system of identifying risks and mitigating such risks.

Achievements, Performance & Public Benefit

The Bogside & Brandywell Initiative Ltd engages in a resident led response based upon partnership and collaboration, to tackle the environmental and social problems experienced across the Triax Neighbourhood Renewal Area in order to establish and sustain cleaner, safer and more attractive neighbourhoods.

The organisation is working exclusively for the local community, developing bespoke and creative programmes and activities for those suffering multiple levels of deprivation to reverse decline and create sustainable communities. Our mission is to do whatever it takes to increase the capacity of residents in the Triax area in order to enhance their social, economic and educational wellbeing including developing the built environment.

The organisation will ensure residents have the information, opportunity, resources and confidence to actively participate in positively transforming their own communities through increased volunteering and engagement, and support for improved community and statutory partnerships and services.

Bogside & Brandywell Initiative Ltd

Continued....

Financial review

The financial performance is summarised in the enclosed accounts.

Plans for Future Periods

Historically the main focus of work has been with member groups but over the coming years there will be a greater focus on putting local residents at the heart of future projects.

It will ensure residents have the information, opportunity, resources and confidence to actively participate in positively transforming their own communities through increased volunteering and engagement, and support for improved community and statutory partnerships and services.

It will endeavour to create a number of forums around community devices ensuring collaborative interventions across the Neighbourhood Renewal themes tackling inequalities and disadvantages and building social enterprises as additional resources and opportunities for employment and training.

Directors Responsibilities In Relation To The Financial Statements

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law requires the directors to prepare financial statements for each financial year. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK and Accounting Standards have been followed; subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Board is responsible for maintaining proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with Companies Act 2006. The Board is also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In accordance with company law, as the company's directors, we certify that:

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

Bogside & Brandywell Initiative Ltd

Continued....

Auditor's

McGroarty McCafferty & Company are deemed to be reappointed in accordance with Section 487 (2) of the Companies Act 2006.

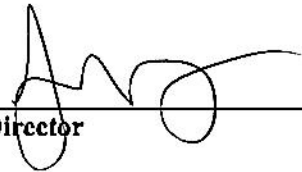
This report is prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies.

The financial statements are approved and authorised for issue by the Board of Directors on 24 June 2024 and signed on its behalf by;



Director

Catherine Pollock



Director

Anne-Marie Gallagher

Bogside & Brandywell Initiative Ltd
(A company limited by guarantee)

Independent auditor's report to the directors of Bogside & Brandywell Initiative Ltd

Opinion

We have audited the financial statements of Bogside & Brandywell Initiative Ltd for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cashflow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

This report is made solely to the charitable company's directors, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's directors those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's directors as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024, and of its incoming resources and expenditure of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Bogside & Brandywell Initiative Ltd
(A company limited by guarantee)

Other information

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion based on the work undertaken in the course of the audit:

- the information given in the Directors' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors Annual Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors Annual Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption from the requirement to prepare a strategic report.

Responsibilities of the directors

As explained more fully in the Directors' Responsibilities Statement set out on page 3, the directors (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Bogside & Brandywell Initiative Ltd
(A company limited by guarantee)

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud;

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. However, the primary responsibility for the prevention and detection of fraud lies with management and the board of directors of the charitable company.

Identifying and assessing potential risks related to irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- the nature of the industry, sector and the specific control environment which it operates in;
- the charities own assessment of the risks that irregularities may occur, either as a result of fraud or error;
- representations and results from our enquiries with management and the board of directors regarding their own identification and assessment of the risks of irregularities;
- enquiries of management relating to accounting estimates measurements, recognition criteria and justification of such amounts;
- any matters we have identified having obtained and reviewed the Charities policies and procedures relating to;

* identifying and assessing if laws and regulations are compliant and whether they are aware of any instances of non-compliance;

* detection and response to the risk of fraud and whether they are aware of any actual, suspected or alleged fraud instances;

* the internal controls designed to mitigate risks of fraud or non-compliance with laws and regulations, and to minimise risk of management overrides of such controls.

- all matters discussed among the audit engagement team regarding how and where fraud could occur and the potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the charity for fraud. The audit included assessing the procedures and evaluating the measurement of estimations. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks applicable to the charity and considered that the most significant are the Companies Act 2006, SORP 2019 (FRS 102) and Charities Act (Northern Ireland)2008.

Audit responses to risks identified

Our procedures to respond to risks identified included the following:

Bogside & Brandywell Initiative Ltd
(A company limited by guarantee)

- reviewing the financial statement disclosures, testing the relevant documentation to assess compliance with the significant laws and regulations - those described as having a direct effect on the financial statements;
- enquiring with management and obtaining third party confirmation from the Charities Solicitors regarding any actual or potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of board and management meetings, examine forecasting material in line with actual performance, identifying any potential fraud indicators or instances;
- reviewing Companies House and Charity Commission Northern Ireland correspondence, identify any late submissions or omissions of mandatory information;
- review correspondence with HMRC, identifying non compliance of specific information to be disclosed;
- in addressing the risk of fraud through management override of controls, testing the appropriateness of data entries and adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the rationale of any significant transactions that are unusual or outside the normal course of the Charities objectives.

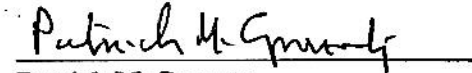
We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or noncompliance with laws and regulations throughout the audit.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Bogside & Brandywell Initiative Ltd
(A company limited by guarantee)

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Patrick McGroarty
Senior Statutory Auditor
For and on behalf of
McGroarty McCafferty & Company
Statutory Auditor
2 Carlisle Terrace
Derry
BT48 6JX

Date: 24 June 2024

Bogside & Brandywell Initiative Ltd
(A company limited by guarantee)

Statement of Financial Activities
for the year ended 31 March 2024

Income and Expenditure		Unrestricted Funds £	Restricted Funds £	2024 £	2023 £
Incoming Resources					
Grants & Sundry Income	2	74,135	498,909	573,044	527,756
Total Incoming Resources		<u>74,135</u>	<u>498,909</u>	<u>573,044</u>	<u>527,756</u>
Resources Expended					
Management & Administration		89,884	505,514	595,398	544,983
Total Resources Expended	3	<u>89,884</u>	<u>505,514</u>	<u>595,398</u>	<u>544,983</u>
Net Incoming / (Outgoing) Resources		(15,749)	(6,605)	(22,354)	(17,227)
Balances brought forward 1 April 2023		138,335	29,053	167,388	184,615
		122,586	22,448	145,034	167,388
Transfers		-	-	-	-
Balances carried forward 31 March 2024	11	<u>122,586</u>	<u>22,448</u>	<u>145,034</u>	<u>167,388</u>

The above amounts relate to continuing operations of the company.

The company has no recognised gains and losses other than those included in the results above and therefore no separate statement of total recognised gains and losses has been presented. There is no difference between the net incoming resources for the year stated above and their historical cost equivalents.

Bogside & Brandywell Initiative Ltd
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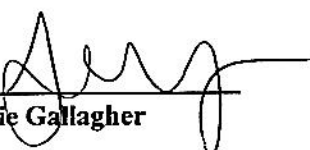
Balance sheet
as at 31 March 2024

		2024		2023	
	Notes	£	£	£	£
Tangible assets	7		70,999		81,721
Current assets					
Debtors	8	76,150		71,587	
Cash at bank and in hand		75,431		103,603	
		<u>151,581</u>		<u>175,190</u>	
Current liabilities	4				
Bank loans and overdrafts		1,615		1,257	
Other creditors		65,826		76,668	
Accruals		10,105		11,598	
		<u>77,546</u>		<u>89,523</u>	
Net current assets			<u>74,035</u>		<u>85,667</u>
Total assets less current liabilities			<u>145,034</u>		<u>167,388</u>
Reserves	12				
Unrestricted			122,586		138,335
Restricted			22,448		29,053
			<u>145,034</u>		<u>167,388</u>

The financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 and the Charities SORP 2019 (FRS 102).

The Financial Statements were approved and authorised for issue by the Board on 24 June 2024 and signed on its behalf by

Director 
Catherine Pollock

Director 
Ann-Marie Gallagher

Date: 24th June 2024

Date: 24th June 2024

Registration No: NI030819

Bogside & Brandywell Initiative Ltd
(A company limited by guarantee)

Statement of Cash flows
as at 31 March 2024

		2024	2023
		£	£
Net incoming / (outgoing) resources for the year		(22,354)	(17,227)
Depreciation and impairment		10,722	10,721
(Increase)/ decrease in debtors		(4,563)	42,541
(Decrease)/ increase in creditors		(11,977)	6,329
Net cash inflow from operating activities		<u>(28,172)</u>	<u>42,364</u>
Capital expenditure	7	-	(1,900)
Increase in cash in the year		<u>(28,172)</u>	<u>40,464</u>
 Reconciliation of net cash flow to movement in net funds			
Increase in cash in the year		(28,172)	40,464
Net funds at 1 April 2023		103,603	63,139
Net funds at 31 March 2024	13	<u>75,431</u>	<u>103,603</u>

Bogside & Brandywell Initiative Ltd
(A company limited by guarantee)
Notes to the accounts
for the year ended 31 March 2024

1. General Information

The charity is a private limited company by guarantee, registered in Northern Ireland and a registered charity in Northern Ireland. The address of the registered office is The Gasyard Centre, 128 Lecky Road, Derry, BT48 6NP.

1.1. Accounting convention

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

The charity constitutes a public benefit entity as defined by FRS102. The financial statements have been prepared in accordance with 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 Charities SORP 2019 (FRS102), Charities Act (Northern Ireland) 2008, and the Companies Act 2006.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity.

1.2. Income

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be qualified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.

Gifts donated for resale are included as incoming resources within activities for generating funds when they are sold.

1.3. Resources expended

All expenditure is accounted for on an accruals basis as a liability is incurred and has been classified under headings that aggregate all costs related to the category.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Bogside & Brandywell Initiative Ltd
(A company limited by guarantee)
Notes to the accounts
for the year ended 31 March 2024

1.4. Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund.

1.5. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost or valuation less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	2% Straight Line
Office Equipment	-	15% Straight Line
Equipment	-	15% Straight Line
Motor vehicles	-	20% Straight Line

1.6. Cash at bank and in hand

Cash and cash equivalents include cash at bank and in hand.

1.7. Debtors & creditors

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

1.8. Pension costs

Contributions to auto enrolment pension schemes are recognised as an expense in the period in which the related service is provided.

1.9. Going concern

The financial statements have been prepared on a going concern basis as the directors believe that no material uncertainties exist. The directors have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Bogside & Brandywell Initiative Ltd
(A company limited by guarantee)
Notes to the accounts
for the year ended 31 March 2024

2. Income

	2024	2023
	£	£
<u>Restricted Income</u>		
IFI-Our Peace Our Future	548	-
The Executive Office	-	1,500
Department of Justice	2,755	1,833
CIPP-Better Together Project	93,447	8,725
ESF-Electrical Safety	5,000	-
Big Lottery Awards for All	1,406	8,765
Big Lottery-Dormant account	16,050	-
Derry & Strabane District Council	32,438	61,185
CFNI-Meet & Eat Project	5,000	-
DFC-Job Start	5,732	6,511
IFI-Peace Barriers	101,442	97,500
Department for Communities	144,213	169,485
DFC Tus Maith Project	86,961	93,325
PHA Clear Project	3,917	-
	498,909	448,829
<u>Unrestricted Income</u>		
Donations & project income	74,135	78,927
	74,135	78,927
Total Income	573,044	527,756

(i) Restricted Funds

Funds received which are earmarked by the Funder for specific purposes. Such purposes are within the overall aims of the organisation.

(ii) Unrestricted Funds

Funds which are expendable at the discretion of the company in furtherance of the aims of the charity. In addition funds may be held in order to finance capital investment and working capital.

Bogside & Brandywell Initiative Ltd
(A company limited by guarantee)
Notes to the accounts
for the year ended 31 March 2024

3. Resources Expended

	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
	£	£	£	£
Management & Administration				
DFC Project expenses	-	144,721	144,721	169,485
Peace IV project expenses	-	92,266	92,266	8,742
ESF - Electrical Safety expenses	-	5,000	5,000	-
KNIB Live Here Love Here	-	5,001	5,001	-
IFI Peace Walls Project	-	101,441	101,441	97,477
Dept of Justice - Arch Project	-	548	548	-
Department of Justice project	-	2,755	2,755	1,833
Depreciation on van	-	7,368	7,368	7,368
DFC-Job Start	-	5,732	5,732	6,511
Community Food Initiative	-	16,050	16,050	-
Big Lottery-Awards for All	-	1,406	1,406	8,792
The Executive Office Project	-	-	-	1,500
DCSDC expenses	-	32,476	32,476	60,633
Sundry Account expenses	89,884	-	89,884	89,459
Tus Maith project	-	86,833	86,833	93,183
PHA Clear project	-	3,917	3,917	-
	<u>89,884</u>	<u>505,514</u>	<u>595,398</u>	<u>544,983</u>

Net Incoming Resources

2024

2023

£

£

Net incoming resources has been arrived at after charging.

Audit remuneration

4,380

3,600

Depreciation

10,722

10,722

Bogside & Brandywell Initiative Ltd
(A company limited by guarantee)
Notes to the accounts
for the year ended 31 March 2024

4. Employees

	2024	2023
	£	£
Wages and Salaries	392,068	365,544
Pension costs	13,999	12,810
	406,067	378,354

No employees received emoluments of more than £60,000 (2023: None).

The directors' neither received nor waived any emoluments during the year (2023: None).

Number of employees

	2024	2023
	Number	Number
The average monthly numbers of employees during the year, calculated on the basis of full time equivalents, was as follows:	16	16

5. Auditor's remuneration

The auditor's remuneration amounts to an audit fee of £3,600 (2023 -£3,600).

6. Taxation

As a charity, Bogside & Brandywell Initiative Ltd is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its chargeable objects. Accordingly, no tax charges have arisen in the charity.

Bogside & Brandywell Initiative Ltd
(A company limited by guarantee)
Notes to the accounts
for the year ended 31 March 2024

7. Tangible assets	Land and buildings freehold	Office Equipment	Equipment	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 April 2023	57,000	8,000	88,395	53,589	206,984
At 31 March 2024	<u>57,000</u>	<u>8,000</u>	<u>88,395</u>	<u>53,589</u>	<u>206,984</u>
Depreciation					
At 1 April 2023	15,960	8,000	85,205	16,098	125,263
Charge for the year	1,140	-	684	8,898	10,722
At 31 March 2024	<u>17,100</u>	<u>8,000</u>	<u>85,889</u>	<u>24,996</u>	<u>135,985</u>
Net book values					
At 31 March 2024	<u>39,900</u>	<u>-</u>	<u>2,506</u>	<u>28,593</u>	<u>70,999</u>
At 31 March 2023	<u>41,040</u>	<u>-</u>	<u>3,190</u>	<u>37,491</u>	<u>81,721</u>
8. Debtors				2024	2023
				£	£
Sundry debtors				69,073	70,256
Other debtors				7,077	1,331
				<u>76,150</u>	<u>71,587</u>
9. Creditors: amounts falling due within one year				2024	2023
				£	£
Taxes and social security creditor				8,066	14,013
Bank loans and overdrafts				1,615	1,257
Other creditors				-	2,789
Deferred income (Note 10)				57,760	59,866
Accruals				10,105	11,598
				<u>77,546</u>	<u>89,523</u>

Bogside & Brandywell Initiative Ltd
(A company limited by guarantee)
Notes to the accounts
for the year ended 31 March 2024

10. Deferred Income		2024	2023
		£	£
	Balance at 1 April 2023	59,866	9,351
	Additions during the year	(501,015)	(518,046)
	Amounts released to income	498,909	448,829
	Balance at 31 March 2024	<u>57,760</u>	<u>59,866</u>

Income has been deferred as income was received before the end of the financial year 31 March 2024 and relates to post year end expenditure.

11. Movements in Funds		At		At
		1 April	Incoming	31 March
		2023	resources	2024
		£	£	£
	Restricted funds:			
	Total restricted funds	<u>29,053</u>	<u>498,909</u>	<u>(505,514)</u>
	Unrestricted funds:			
	Total unrestricted funds	<u>138,335</u>	<u>74,135</u>	<u>(89,884)</u>
	Total funds	<u>167,388</u>	<u>573,044</u>	<u>(595,398)</u>

Purposes of Restricted Funds

Restricted grants awarded to the charity is provided to cover the core objects.

12. Analysis of net assets between funds

	Unrestricted	Restricted	Total
	funds	funds	funds
	£	£	£
Fund balances at 31 March 2024 as represented by:			
Tangible fixed assets	48,551	22,448	70,999
Current assets	75,650	75,931	151,581
Current liabilities	(1,615)	(75,931)	(77,546)
	<u>122,586</u>	<u>22,448</u>	<u>145,034</u>

13. Cash and Cash Equivalents

	2024	2023
	£	£
Cash at bank and in hand	<u>75,431</u>	<u>103,603</u>

Bogside & Brandywell Initiative Ltd
(A company limited by guarantee)
Notes to the accounts
for the year ended 31 March 2024

14. Related Party Transactions

There was no related party transactions in the year under review.

15. Limited by Guarantee

The company is limited by guarantee and does not have a share capital.

16. Controlling interest

Controlling interest rests with the Board of Directors.

17. Post Balance Sheet events

No significant events have taken place since the year end that would result in adjustments to 2024 financial information or inclusion of a note thereto.

Neighbourhood Management Team Limited

Northern Ireland - Charity number 101854

Annual report

Company Number: NI030819
Charity Number: NI101854

Bogside & Brandywell Initiative Ltd
(A company limited by guarantee)

Directors' report and financial statements

for the year ended 31 March 2024

Bogside & Brandywell Initiative Ltd
(A company limited by guarantee)

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Bogside & Brandywell Initiative Ltd
(A company limited by guarantee)

Information

Directors	Catherine Pollock Anne-Marie Gallagher Sean McMonagle Terrence Crossan Terry Lamberton Anthony Brown James Mc Ivor John Lynch
Secretary	Anne-Marie Gallagher
Registered office	The Gasyard Centre 128 Lecky Road Derry BT48 6NP
Company number:	NI030819
Charity number:	XR22731 NIC101854
Auditors	McGroarty McCafferty & Company Accountants & Registered Auditors 2 Carlisle Terrace Derry BT48 6JX
Bankers	AIB (NI) Meadowbank House Derry BT48 7TN
Solicitors	MacDermott, McGurk & Partners Solicitors 12 Clarendon Street Derry BT48 7ET

Bogside & Brandywell Initiative Ltd
(A company limited by guarantee)

Directors Report

The directors present their report and the financial statements for the year ended 31 March 2024.

Principal activity

The principal activity of the company in the year under review is to enhance the potential for social economic education and well being creating a more active community and environment.

Directors and their interests

The directors of the charity for the purposes of charity law and throughout this report are collectively referred to as the directors.

The directors serving during the year and since the year end were as follows:

Catherine Pollock
Anne-Marie Gallagher
Terrence Crossan
Terry Lamberton
Sean McMonagle
Anthony Brown
James Mc Ivor
John Lynch

Governing Document

Bogside & Brandywell Initiative Ltd is a company limited by guarantee governed by its Memorandum and Articles of Association. It is a registered charity with the HM Revenue & Customs.

Appointment of Directors

At the Annual General Meeting one third of directors resign in rotation and being eligible offer themselves for re-election.

Risk Management

The directors have a risk management strategy which consists of establishing a system of identifying risks and mitigating such risks.

Achievements, Performance & Public Benefit

The Bogside & Brandywell Initiative Ltd engages in a resident led response based upon partnership and collaboration, to tackle the environmental and social problems experienced across the Triax Neighbourhood Renewal Area in order to establish and sustain cleaner, safer and more attractive neighbourhoods.

The organisation is working exclusively for the local community, developing bespoke and creative programmes and activities for those suffering multiple levels of deprivation to reverse decline and create sustainable communities. Our mission is to do whatever it takes to increase the capacity of residents in the Triax area in order to enhance their social, economic and educational wellbeing including developing the built environment.

The organisation will ensure residents have the information, opportunity, resources and confidence to actively participate in positively transforming their own communities through increased volunteering and engagement, and support for improved community and statutory partnerships and services.

Bogside & Brandywell Initiative Ltd

Continued....

Financial review

The financial performance is summarised in the enclosed accounts.

Plans for Future Periods

Historically the main focus of work has been with member groups but over the coming years there will be a greater focus on putting local residents at the heart of future projects.

It will ensure residents have the information, opportunity, resources and confidence to actively participate in positively transforming their own communities through increased volunteering and engagement, and support for improved community and statutory partnerships and services.

It will endeavour to create a number of forums around community devices ensuring collaborative interventions across the Neighbourhood Renewal themes tackling inequalities and disadvantages and building social enterprises as additional resources and opportunities for employment and training.

Directors Responsibilities In Relation To The Financial Statements

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law requires the directors to prepare financial statements for each financial year. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK and Accounting Standards have been followed; subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Board is responsible for maintaining proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with Companies Act 2006. The Board is also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In accordance with company law, as the company's directors, we certify that:

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

Bogside & Brandywell Initiative Ltd

Continued....

Auditor's

McGroarty McCafferty & Company are deemed to be reappointed in accordance with Section 487 (2) of the Companies Act 2006.

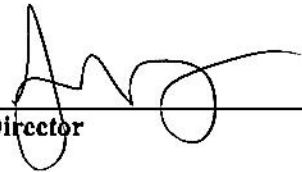
This report is prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies.

The financial statements are approved and authorised for issue by the Board of Directors on 24 June 2024 and signed on its behalf by;



Director

Catherine Pollock



Director

Anne-Marie Gallagher

Bogside & Brandywell Initiative Ltd
(A company limited by guarantee)

Independent auditor's report to the directors of Bogside & Brandywell Initiative Ltd

Opinion

We have audited the financial statements of Bogside & Brandywell Initiative Ltd for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cashflow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

This report is made solely to the charitable company's directors, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's directors those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's directors as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024, and of its incoming resources and expenditure of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Bogside & Brandywell Initiative Ltd
(A company limited by guarantee)

Other information

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion based on the work undertaken in the course of the audit:

- the information given in the Directors' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors Annual Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors Annual Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption from the requirement to prepare a strategic report.

Responsibilities of the directors

As explained more fully in the Directors' Responsibilities Statement set out on page 3, the directors (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Bogside & Brandywell Initiative Ltd
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Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud;

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. However, the primary responsibility for the prevention and detection of fraud lies with management and the board of directors of the charitable company.

Identifying and assessing potential risks related to irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- the nature of the industry, sector and the specific control environment which it operates in;
 - the charities own assessment of the risks that irregularities may occur, either as a result of fraud or error;
 - representations and results from our enquiries with management and the board of directors regarding their own identification and assessment of the risks of irregularities;
 - enquiries of management relating to accounting estimates measurements, recognition criteria and justification of such amounts;
 - any matters we have identified having obtained and reviewed the Charities policies and procedures relating to;
- * identifying and assessing if laws and regulations are compliant and whether they are aware of any instances of non-compliance;
 - * detection and response to the risk of fraud and whether they are aware of any actual, suspected or alleged fraud instances;
 - * the internal controls designed to mitigate risks of fraud or non-compliance with laws and regulations, and to minimise risk of management overrides of such controls.
- all matters discussed among the audit engagement team regarding how and where fraud could occur and the potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the charity for fraud. The audit included assessing the procedures and evaluating the measurement of estimations. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks applicable to the charity and considered that the most significant are the Companies Act 2006, SORP 2019 (FRS 102) and Charities Act (Northern Ireland)2008.

Audit responses to risks identified

Our procedures to respond to risks identified included the following:

Bogside & Brandywell Initiative Ltd
(A company limited by guarantee)

- reviewing the financial statement disclosures, testing the relevant documentation to assess compliance with the significant laws and regulations - those described as having a direct effect on the financial statements;
- enquiring with management and obtaining third party confirmation from the Charities Solicitors regarding any actual or potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of board and management meetings, examine forecasting material in line with actual performance, identifying any potential fraud indicators or instances;
- reviewing Companies House and Charity Commission Northern Ireland correspondence, identify any late submissions or omissions of mandatory information;
- review correspondence with HMRC, identifying non compliance of specific information to be disclosed;
- in addressing the risk of fraud through management override of controls, testing the appropriateness of data entries and adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the rationale of any significant transactions that are unusual or outside the normal course of the Charities objectives.

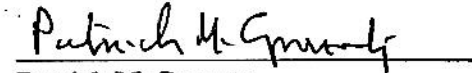
We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or noncompliance with laws and regulations throughout the audit.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Bogside & Brandywell Initiative Ltd
(A company limited by guarantee)

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Patrick McGroarty
Senior Statutory Auditor
For and on behalf of
McGroarty McCafferty & Company
Statutory Auditor
2 Carlisle Terrace
Derry
BT48 6JX

Date: 24 June 2024

Bogside & Brandywell Initiative Ltd
(A company limited by guarantee)

Statement of Financial Activities
for the year ended 31 March 2024

Income and Expenditure		Unrestricted Funds £	Restricted Funds £	2024 £	2023 £
Incoming Resources					
Grants & Sundry Income	2	74,135	498,909	573,044	527,756
Total Incoming Resources		<u>74,135</u>	<u>498,909</u>	<u>573,044</u>	<u>527,756</u>
Resources Expended					
Management & Administration		89,884	505,514	595,398	544,983
Total Resources Expended	3	<u>89,884</u>	<u>505,514</u>	<u>595,398</u>	<u>544,983</u>
Net Incoming / (Outgoing) Resources		(15,749)	(6,605)	(22,354)	(17,227)
Balances brought forward 1 April 2023		138,335	29,053	167,388	184,615
		122,586	22,448	145,034	167,388
Transfers		-	-	-	-
Balances carried forward 31 March 2024	11	<u>122,586</u>	<u>22,448</u>	<u>145,034</u>	<u>167,388</u>

The above amounts relate to continuing operations of the company.

The company has no recognised gains and losses other than those included in the results above and therefore no separate statement of total recognised gains and losses has been presented. There is no difference between the net incoming resources for the year stated above and their historical cost equivalents.

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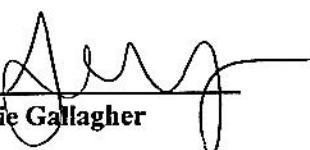
Balance sheet
as at 31 March 2024

		2024		2023	
	Notes	£	£	£	£
Tangible assets	7		70,999		81,721
Current assets					
Debtors	8	76,150		71,587	
Cash at bank and in hand		75,431		103,603	
		<u>151,581</u>		<u>175,190</u>	
Current liabilities	4				
Bank loans and overdrafts		1,615		1,257	
Other creditors		65,826		76,668	
Accruals		10,105		11,598	
		<u>77,546</u>		<u>89,523</u>	
Net current assets			<u>74,035</u>		<u>85,667</u>
Total assets less current liabilities			<u>145,034</u>		<u>167,388</u>
Reserves	12				
Unrestricted			122,586		138,335
Restricted			22,448		29,053
			<u>145,034</u>		<u>167,388</u>

The financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 and the Charities SORP 2019 (FRS 102).

The Financial Statements were approved and authorised for issue by the Board on 24 June 2024 and signed on its behalf by

Director 
Catherine Pollock

Director 
Ann-Marie Gallagher

Date: 24th June 2024

Date: 24th June 2024

Registration No: NI030819

Bogside & Brandywell Initiative Ltd
(A company limited by guarantee)
Notes to the accounts
for the year ended 31 March 2024

1. General Information

The charity is a private limited company by guarantee, registered in Northern Ireland and a registered charity in Northern Ireland. The address of the registered office is The Gasyard Centre, 128 Lecky Road, Derry, BT48 6NP.

1.1. Accounting convention

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

The charity constitutes a public benefit entity as defined by FRS102. The financial statements have been prepared in accordance with 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 Charities SORP 2019 (FRS102), Charities Act (Northern Ireland) 2008, and the Companies Act 2006.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity.

1.2. Income

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be qualified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.

Gifts donated for resale are included as incoming resources within activities for generating funds when they are sold.

1.3. Resources expended

All expenditure is accounted for on an accruals basis as a liability is incurred and has been classified under headings that aggregate all costs related to the category.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Bogside & Brandywell Initiative Ltd
(A company limited by guarantee)
Notes to the accounts
for the year ended 31 March 2024

1.4. Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund.

1.5. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost or valuation less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	2% Straight Line
Office Equipment	-	15% Straight Line
Equipment	-	15% Straight Line
Motor vehicles	-	20% Straight Line

1.6. Cash at bank and in hand

Cash and cash equivalents include cash at bank and in hand.

1.7. Debtors & creditors

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

1.8. Pension costs

Contributions to auto enrolment pension schemes are recognised as an expense in the period in which the related service is provided.

1.9. Going concern

The financial statements have been prepared on a going concern basis as the directors believe that no material uncertainties exist. The directors have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Bogside & Brandywell Initiative Ltd
(A company limited by guarantee)
Notes to the accounts
for the year ended 31 March 2024

2. Income

	2024	2023
	£	£
<u>Restricted Income</u>		
IFI-Our Peace Our Future	548	-
The Executive Office	-	1,500
Department of Justice	2,755	1,833
CIPP-Better Together Project	93,447	8,725
ESF-Electrical Safety	5,000	-
Big Lottery Awards for All	1,406	8,765
Big Lottery-Dormant account	16,050	-
Derry & Strabane District Council	32,438	61,185
CFNI-Meet & Eat Project	5,000	-
DFC-Job Start	5,732	6,511
IFI-Peace Barriers	101,442	97,500
Department for Communities	144,213	169,485
DFC Tus Maith Project	86,961	93,325
PHA Clear Project	3,917	-
	498,909	448,829
<u>Unrestricted Income</u>		
Donations & project income	74,135	78,927
	74,135	78,927
Total Income	573,044	527,756

(i) Restricted Funds

Funds received which are earmarked by the Funder for specific purposes. Such purposes are within the overall aims of the organisation.

(ii) Unrestricted Funds

Funds which are expendable at the discretion of the company in furtherance of the aims of the charity. In addition funds may be held in order to finance capital investment and working capital.

Bogside & Brandywell Initiative Ltd
(A company limited by guarantee)
Notes to the accounts
for the year ended 31 March 2024

3. Resources Expended

	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
	£	£	£	£
Management & Administration				
DFC Project expenses	-	144,721	144,721	169,485
Peace IV project expenses	-	92,266	92,266	8,742
ESF - Electrical Safety expenses	-	5,000	5,000	-
KNIB Live Here Love Here	-	5,001	5,001	-
IFI Peace Walls Project	-	101,441	101,441	97,477
Dept of Justice - Arch Project	-	548	548	-
Department of Justice project	-	2,755	2,755	1,833
Depreciation on van	-	7,368	7,368	7,368
DFC-Job Start	-	5,732	5,732	6,511
Community Food Initiative	-	16,050	16,050	-
Big Lottery-Awards for All	-	1,406	1,406	8,792
The Executive Office Project	-	-	-	1,500
DCSDC expenses	-	32,476	32,476	60,633
Sundry Account expenses	89,884	-	89,884	89,459
Tus Maith project	-	86,833	86,833	93,183
PHA Clear project	-	3,917	3,917	-
	<u>89,884</u>	<u>505,514</u>	<u>595,398</u>	<u>544,983</u>

Net Incoming Resources

2024

2023

£

£

Net incoming resources has been arrived at after charging.

Audit remuneration

4,380

3,600

Depreciation

10,722

10,722

Bogside & Brandywell Initiative Ltd
(A company limited by guarantee)
Notes to the accounts
for the year ended 31 March 2024

4. Employees

	2024	2023
	£	£
Wages and Salaries	392,068	365,544
Pension costs	13,999	12,810
	406,067	378,354

No employees received emoluments of more than £60,000 (2023: None).

The directors' neither received nor waived any emoluments during the year (2023: None).

Number of employees

	2024	2023
	Number	Number
The average monthly numbers of employees during the year, calculated on the basis of full time equivalents, was as follows:	16	16

5. Auditor's remuneration

The auditor's remuneration amounts to an audit fee of £3,600 (2023 -£3,600).

6. Taxation

As a charity, Bogside & Brandywell Initiative Ltd is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its chargeable objects. Accordingly, no tax charges have arisen in the charity.

Bogside & Brandywell Initiative Ltd
(A company limited by guarantee)
Notes to the accounts
for the year ended 31 March 2024

7. Tangible assets	Land and buildings freehold	Office Equipment	Equipment	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 April 2023	57,000	8,000	88,395	53,589	206,984
At 31 March 2024	<u>57,000</u>	<u>8,000</u>	<u>88,395</u>	<u>53,589</u>	<u>206,984</u>
Depreciation					
At 1 April 2023	15,960	8,000	85,205	16,098	125,263
Charge for the year	1,140	-	684	8,898	10,722
At 31 March 2024	<u>17,100</u>	<u>8,000</u>	<u>85,889</u>	<u>24,996</u>	<u>135,985</u>
Net book values					
At 31 March 2024	<u>39,900</u>	<u>-</u>	<u>2,506</u>	<u>28,593</u>	<u>70,999</u>
At 31 March 2023	<u>41,040</u>	<u>-</u>	<u>3,190</u>	<u>37,491</u>	<u>81,721</u>
8. Debtors				2024	2023
				£	£
Sundry debtors				69,073	70,256
Other debtors				7,077	1,331
				<u>76,150</u>	<u>71,587</u>
9. Creditors: amounts falling due within one year				2024	2023
				£	£
Taxes and social security creditor				8,066	14,013
Bank loans and overdrafts				1,615	1,257
Other creditors				-	2,789
Deferred income (Note 10)				57,760	59,866
Accruals				10,105	11,598
				<u>77,546</u>	<u>89,523</u>

Bogside & Brandywell Initiative Ltd
(A company limited by guarantee)
Notes to the accounts
for the year ended 31 March 2024

10. Deferred Income		2024	2023
		£	£
	Balance at 1 April 2023	59,866	9,351
	Additions during the year	(501,015)	(518,046)
	Amounts released to income	498,909	448,829
	Balance at 31 March 2024	<u>57,760</u>	<u>59,866</u>

Income has been deferred as income was received before the end of the financial year 31 March 2024 and relates to post year end expenditure.

11. Movements in Funds		At		At
		1 April	Incoming	31 March
		2023	resources	2024
		£	£	£
	Restricted funds:			
	Total restricted funds	<u>29,053</u>	<u>498,909</u>	<u>(505,514)</u>
	Unrestricted funds:			
	Total unrestricted funds	<u>138,335</u>	<u>74,135</u>	<u>(89,884)</u>
	Total funds	<u>167,388</u>	<u>573,044</u>	<u>(595,398)</u>

Purposes of Restricted Funds

Restricted grants awarded to the charity is provided to cover the core objects.

12. Analysis of net assets between funds

	Unrestricted	Restricted	Total
	funds	funds	funds
	£	£	£
Fund balances at 31 March 2024 as represented by:			
Tangible fixed assets	48,551	22,448	70,999
Current assets	75,650	75,931	151,581
Current liabilities	(1,615)	(75,931)	(77,546)
	<u>122,586</u>	<u>22,448</u>	<u>145,034</u>

13. Cash and Cash Equivalents

	2024	2023
	£	£
Cash at bank and in hand	<u>75,431</u>	<u>103,603</u>

Bogside & Brandywell Initiative Ltd
(A company limited by guarantee)
Notes to the accounts
for the year ended 31 March 2024

14. Related Party Transactions

There was no related party transactions in the year under review.

15. Limited by Guarantee

The company is limited by guarantee and does not have a share capital.

16. Controlling interest

Controlling interest rests with the Board of Directors.

17. Post Balance Sheet events

No significant events have taken place since the year end that would result in adjustments to 2024 financial information or inclusion of a note thereto.

Neighbourhood Management Team Limited

Northern Ireland - Charity number 101854

Annual return

Company Number: NI030819
Charity Number: NI101854

Bogside & Brandywell Initiative Ltd
(A company limited by guarantee)

Directors' report and financial statements

for the year ended 31 March 2024

Bogside & Brandywell Initiative Ltd
(A company limited by guarantee)

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Bogside & Brandywell Initiative Ltd
(A company limited by guarantee)

Information

Directors	Catherine Pollock Anne-Marie Gallagher Sean McMonagle Terrence Crossan Terry Lamberton Anthony Brown James Mc Ivor John Lynch
Secretary	Anne-Marie Gallagher
Registered office	The Gasyard Centre 128 Lecky Road Derry BT48 6NP
Company number:	NI030819
Charity number:	XR22731 NIC101854
Auditors	McGroarty McCafferty & Company Accountants & Registered Auditors 2 Carlisle Terrace Derry BT48 6JX
Bankers	AIB (NI) Meadowbank House Derry BT48 7TN
Solicitors	MacDermott, McGurk & Partners Solicitors 12 Clarendon Street Derry BT48 7ET

Bogside & Brandywell Initiative Ltd
(A company limited by guarantee)

Directors Report

The directors present their report and the financial statements for the year ended 31 March 2024.

Principal activity

The principal activity of the company in the year under review is to enhance the potential for social economic education and well being creating a more active community and environment.

Directors and their interests

The directors of the charity for the purposes of charity law and throughout this report are collectively referred to as the directors.

The directors serving during the year and since the year end were as follows:

Catherine Pollock
Anne-Marie Gallagher
Terrence Crossan
Terry Lamberton
Sean McMonagle
Anthony Brown
James Mc Ivor
John Lynch

Governing Document

Bogside & Brandywell Initiative Ltd is a company limited by guarantee governed by its Memorandum and Articles of Association. It is a registered charity with the HM Revenue & Customs.

Appointment of Directors

At the Annual General Meeting one third of directors resign in rotation and being eligible offer themselves for re-election.

Risk Management

The directors have a risk management strategy which consists of establishing a system of identifying risks and mitigating such risks.

Achievements, Performance & Public Benefit

The Bogside & Brandywell Initiative Ltd engages in a resident led response based upon partnership and collaboration, to tackle the environmental and social problems experienced across the Triax Neighbourhood Renewal Area in order to establish and sustain cleaner, safer and more attractive neighbourhoods.

The organisation is working exclusively for the local community, developing bespoke and creative programmes and activities for those suffering multiple levels of deprivation to reverse decline and create sustainable communities. Our mission is to do whatever it takes to increase the capacity of residents in the Triax area in order to enhance their social, economic and educational wellbeing including developing the built environment.

The organisation will ensure residents have the information, opportunity, resources and confidence to actively participate in positively transforming their own communities through increased volunteering and engagement, and support for improved community and statutory partnerships and services.

Bogside & Brandywell Initiative Ltd

Continued....

Financial review

The financial performance is summarised in the enclosed accounts.

Plans for Future Periods

Historically the main focus of work has been with member groups but over the coming years there will be a greater focus on putting local residents at the heart of future projects.

It will ensure residents have the information, opportunity, resources and confidence to actively participate in positively transforming their own communities through increased volunteering and engagement, and support for improved community and statutory partnerships and services.

It will endeavour to create a number of forums around community devices ensuring collaborative interventions across the Neighbourhood Renewal themes tackling inequalities and disadvantages and building social enterprises as additional resources and opportunities for employment and training.

Directors Responsibilities In Relation To The Financial Statements

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law requires the directors to prepare financial statements for each financial year. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK and Accounting Standards have been followed; subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Board is responsible for maintaining proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with Companies Act 2006. The Board is also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In accordance with company law, as the company's directors, we certify that:

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

Bogside & Brandywell Initiative Ltd

Continued....

Auditor's

McGroarty McCafferty & Company are deemed to be reappointed in accordance with Section 487 (2) of the Companies Act 2006.

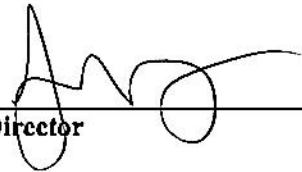
This report is prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies.

The financial statements are approved and authorised for issue by the Board of Directors on 24 June 2024 and signed on its behalf by;



Director

Catherine Pollock



Director

Anne-Marie Gallagher

Bogside & Brandywell Initiative Ltd
(A company limited by guarantee)

Independent auditor's report to the directors of Bogside & Brandywell Initiative Ltd

Opinion

We have audited the financial statements of Bogside & Brandywell Initiative Ltd for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cashflow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

This report is made solely to the charitable company's directors, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's directors those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's directors as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024, and of its incoming resources and expenditure of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Bogside & Brandywell Initiative Ltd
(A company limited by guarantee)

Other information

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion based on the work undertaken in the course of the audit:

- the information given in the Directors' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors Annual Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors Annual Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption from the requirement to prepare a strategic report.

Responsibilities of the directors

As explained more fully in the Directors' Responsibilities Statement set out on page 3, the directors (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Bogside & Brandywell Initiative Ltd
(A company limited by guarantee)

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud;

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. However, the primary responsibility for the prevention and detection of fraud lies with management and the board of directors of the charitable company.

Identifying and assessing potential risks related to irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- the nature of the industry, sector and the specific control environment which it operates in;
 - the charities own assessment of the risks that irregularities may occur, either as a result of fraud or error;
 - representations and results from our enquiries with management and the board of directors regarding their own identification and assessment of the risks of irregularities;
 - enquiries of management relating to accounting estimates measurements, recognition criteria and justification of such amounts;
 - any matters we have identified having obtained and reviewed the Charities policies and procedures relating to;
- * identifying and assessing if laws and regulations are compliant and whether they are aware of any instances of non-compliance;
 - * detection and response to the risk of fraud and whether they are aware of any actual, suspected or alleged fraud instances;
 - * the internal controls designed to mitigate risks of fraud or non-compliance with laws and regulations, and to minimise risk of management overrides of such controls.
- all matters discussed among the audit engagement team regarding how and where fraud could occur and the potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the charity for fraud. The audit included assessing the procedures and evaluating the measurement of estimations. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks applicable to the charity and considered that the most significant are the Companies Act 2006, SORP 2019 (FRS 102) and Charities Act (Northern Ireland)2008.

Audit responses to risks identified

Our procedures to respond to risks identified included the following:

Bogside & Brandywell Initiative Ltd
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- reviewing the financial statement disclosures, testing the relevant documentation to assess compliance with the significant laws and regulations - those described as having a direct effect on the financial statements;
- enquiring with management and obtaining third party confirmation from the Charities Solicitors regarding any actual or potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of board and management meetings, examine forecasting material in line with actual performance, identifying any potential fraud indicators or instances;
- reviewing Companies House and Charity Commission Northern Ireland correspondence, identify any late submissions or omissions of mandatory information;
- review correspondence with HMRC, identifying non compliance of specific information to be disclosed;
- in addressing the risk of fraud through management override of controls, testing the appropriateness of data entries and adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the rationale of any significant transactions that are unusual or outside the normal course of the Charities objectives.

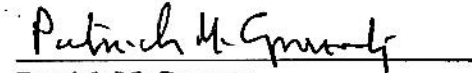
We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or noncompliance with laws and regulations throughout the audit.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Bogside & Brandywell Initiative Ltd
(A company limited by guarantee)

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Patrick McGroarty
Senior Statutory Auditor
For and on behalf of
McGroarty McCafferty & Company
Statutory Auditor
2 Carlisle Terrace
Derry
BT48 6JX

Date: 24 June 2024

Bogside & Brandywell Initiative Ltd
(A company limited by guarantee)

Statement of Financial Activities
for the year ended 31 March 2024

Income and Expenditure		Unrestricted Funds £	Restricted Funds £	2024 £	2023 £
Incoming Resources					
Grants & Sundry Income	2	74,135	498,909	573,044	527,756
Total Incoming Resources		<u>74,135</u>	<u>498,909</u>	<u>573,044</u>	<u>527,756</u>
Resources Expended					
Management & Administration		89,884	505,514	595,398	544,983
Total Resources Expended	3	<u>89,884</u>	<u>505,514</u>	<u>595,398</u>	<u>544,983</u>
Net Incoming / (Outgoing) Resources		(15,749)	(6,605)	(22,354)	(17,227)
Balances brought forward 1 April 2023		138,335	29,053	167,388	184,615
		122,586	22,448	145,034	167,388
Transfers		-	-	-	-
Balances carried forward 31 March 2024	11	<u>122,586</u>	<u>22,448</u>	<u>145,034</u>	<u>167,388</u>

The above amounts relate to continuing operations of the company.

The company has no recognised gains and losses other than those included in the results above and therefore no separate statement of total recognised gains and losses has been presented. There is no difference between the net incoming resources for the year stated above and their historical cost equivalents.

Bogside & Brandywell Initiative Ltd
(A company limited by guarantee)

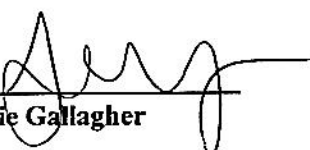
Balance sheet
as at 31 March 2024

	Notes	2024		2023	
		£	£	£	£
Tangible assets	7		70,999		81,721
Current assets					
Debtors	8	76,150		71,587	
Cash at bank and in hand		75,431		103,603	
		<u>151,581</u>		<u>175,190</u>	
Current liabilities	4				
Bank loans and overdrafts		1,615		1,257	
Other creditors		65,826		76,668	
Accruals		10,105		11,598	
		<u>77,546</u>		<u>89,523</u>	
Net current assets			<u>74,035</u>		<u>85,667</u>
Total assets less current liabilities			<u>145,034</u>		<u>167,388</u>
Reserves	12				
Unrestricted			122,586		138,335
Restricted			22,448		29,053
			<u>145,034</u>		<u>167,388</u>

The financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 and the Charities SORP 2019 (FRS 102).

The Financial Statements were approved and authorised for issue by the Board on 24 June 2024 and signed on its behalf by

Director 
Catherine Pollock

Director 
Ann-Marie Gallagher

Date: 24th June 2024

Date: 24th June 2024

Registration No: NI030819

Bogside & Brandywell Initiative Ltd
(A company limited by guarantee)

Statement of Cash flows
as at 31 March 2024

		2024	2023
		£	£
Net incoming / (outgoing) resources for the year		(22,354)	(17,227)
Depreciation and impairment		10,722	10,721
(Increase)/ decrease in debtors		(4,563)	42,541
(Decrease)/ increase in creditors		(11,977)	6,329
Net cash inflow from operating activities		<u>(28,172)</u>	<u>42,364</u>
Capital expenditure	7	-	(1,900)
Increase in cash in the year		<u>(28,172)</u>	<u>40,464</u>
 Reconciliation of net cash flow to movement in net funds			
Increase in cash in the year		(28,172)	40,464
Net funds at 1 April 2023		103,603	63,139
Net funds at 31 March 2024	13	<u>75,431</u>	<u>103,603</u>

Bogside & Brandywell Initiative Ltd
(A company limited by guarantee)
Notes to the accounts
for the year ended 31 March 2024

1. General Information

The charity is a private limited company by guarantee, registered in Northern Ireland and a registered charity in Northern Ireland. The address of the registered office is The Gasyard Centre, 128 Lecky Road, Derry, BT48 6NP.

1.1. Accounting convention

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

The charity constitutes a public benefit entity as defined by FRS102. The financial statements have been prepared in accordance with 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 Charities SORP 2019 (FRS102), Charities Act (Northern Ireland) 2008, and the Companies Act 2006.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity.

1.2. Income

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be qualified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.

Gifts donated for resale are included as incoming resources within activities for generating funds when they are sold.

1.3. Resources expended

All expenditure is accounted for on an accruals basis as a liability is incurred and has been classified under headings that aggregate all costs related to the category.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Bogside & Brandywell Initiative Ltd
(A company limited by guarantee)
Notes to the accounts
for the year ended 31 March 2024

1.4. Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund.

1.5. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost or valuation less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	2% Straight Line
Office Equipment	-	15% Straight Line
Equipment	-	15% Straight Line
Motor vehicles	-	20% Straight Line

1.6. Cash at bank and in hand

Cash and cash equivalents include cash at bank and in hand.

1.7. Debtors & creditors

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

1.8. Pension costs

Contributions to auto enrolment pension schemes are recognised as an expense in the period in which the related service is provided.

1.9. Going concern

The financial statements have been prepared on a going concern basis as the directors believe that no material uncertainties exist. The directors have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Bogside & Brandywell Initiative Ltd
(A company limited by guarantee)
Notes to the accounts
for the year ended 31 March 2024

2. Income

	2024	2023
	£	£
<u>Restricted Income</u>		
IFI-Our Peace Our Future	548	-
The Executive Office	-	1,500
Department of Justice	2,755	1,833
CIPP-Better Together Project	93,447	8,725
ESF-Electrical Safety	5,000	-
Big Lottery Awards for All	1,406	8,765
Big Lottery-Dormant account	16,050	-
Derry & Strabane District Council	32,438	61,185
CFNI-Meet & Eat Project	5,000	-
DFC-Job Start	5,732	6,511
IFI-Peace Barriers	101,442	97,500
Department for Communities	144,213	169,485
DFC Tus Maith Project	86,961	93,325
PHA Clear Project	3,917	-
	498,909	448,829
<u>Unrestricted Income</u>		
Donations & project income	74,135	78,927
	74,135	78,927
Total Income	573,044	527,756

(i) Restricted Funds

Funds received which are earmarked by the Funder for specific purposes. Such purposes are within the overall aims of the organisation.

(ii) Unrestricted Funds

Funds which are expendable at the discretion of the company in furtherance of the aims of the charity. In addition funds may be held in order to finance capital investment and working capital.

Bogside & Brandywell Initiative Ltd
(A company limited by guarantee)
Notes to the accounts
for the year ended 31 March 2024

3. Resources Expended

	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
	£	£	£	£
Management & Administration				
DFC Project expenses	-	144,721	144,721	169,485
Peace IV project expenses	-	92,266	92,266	8,742
ESF - Electrical Safety expenses	-	5,000	5,000	-
KNIB Live Here Love Here	-	5,001	5,001	-
IFI Peace Walls Project	-	101,441	101,441	97,477
Dept of Justice - Arch Project	-	548	548	-
Department of Justice project	-	2,755	2,755	1,833
Depreciation on van	-	7,368	7,368	7,368
DFC-Job Start	-	5,732	5,732	6,511
Community Food Initiative	-	16,050	16,050	-
Big Lottery-Awards for All	-	1,406	1,406	8,792
The Executive Office Project	-	-	-	1,500
DCSDC expenses	-	32,476	32,476	60,633
Sundry Account expenses	89,884	-	89,884	89,459
Tus Maith project	-	86,833	86,833	93,183
PHA Clear project	-	3,917	3,917	-
	<u>89,884</u>	<u>505,514</u>	<u>595,398</u>	<u>544,983</u>

Net Incoming Resources

2024

2023

£

£

Net incoming resources has been arrived at after charging.

Audit remuneration

4,380

3,600

Depreciation

10,722

10,722

Bogside & Brandywell Initiative Ltd
(A company limited by guarantee)
Notes to the accounts
for the year ended 31 March 2024

4. Employees

	2024	2023
	£	£
Wages and Salaries	392,068	365,544
Pension costs	13,999	12,810
	406,067	378,354

No employees received emoluments of more than £60,000 (2023: None).

The directors' neither received nor waived any emoluments during the year (2023: None).

Number of employees

	2024	2023
	Number	Number
The average monthly numbers of employees during the year, calculated on the basis of full time equivalents, was as follows:	16	16

5. Auditor's remuneration

The auditor's remuneration amounts to an audit fee of £3,600 (2023 -£3,600).

6. Taxation

As a charity, Bogside & Brandywell Initiative Ltd is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its chargeable objects. Accordingly, no tax charges have arisen in the charity.

Bogside & Brandywell Initiative Ltd
(A company limited by guarantee)
Notes to the accounts
for the year ended 31 March 2024

7. Tangible assets	Land and buildings freehold	Office Equipment	Equipment	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 April 2023	57,000	8,000	88,395	53,589	206,984
At 31 March 2024	<u>57,000</u>	<u>8,000</u>	<u>88,395</u>	<u>53,589</u>	<u>206,984</u>
Depreciation					
At 1 April 2023	15,960	8,000	85,205	16,098	125,263
Charge for the year	1,140	-	684	8,898	10,722
At 31 March 2024	<u>17,100</u>	<u>8,000</u>	<u>85,889</u>	<u>24,996</u>	<u>135,985</u>
Net book values					
At 31 March 2024	<u>39,900</u>	<u>-</u>	<u>2,506</u>	<u>28,593</u>	<u>70,999</u>
At 31 March 2023	<u>41,040</u>	<u>-</u>	<u>3,190</u>	<u>37,491</u>	<u>81,721</u>
8. Debtors				2024	2023
				£	£
Sundry debtors				69,073	70,256
Other debtors				7,077	1,331
				<u>76,150</u>	<u>71,587</u>
9. Creditors: amounts falling due within one year				2024	2023
				£	£
Taxes and social security creditor				8,066	14,013
Bank loans and overdrafts				1,615	1,257
Other creditors				-	2,789
Deferred income (Note 10)				57,760	59,866
Accruals				10,105	11,598
				<u>77,546</u>	<u>89,523</u>

Bogside & Brandywell Initiative Ltd
(A company limited by guarantee)
Notes to the accounts
for the year ended 31 March 2024

10. Deferred Income		2024	2023
		£	£
	Balance at 1 April 2023	59,866	9,351
	Additions during the year	(501,015)	(518,046)
	Amounts released to income	498,909	448,829
	Balance at 31 March 2024	<u>57,760</u>	<u>59,866</u>

Income has been deferred as income was received before the end of the financial year 31 March 2024 and relates to post year end expenditure.

11. Movements in Funds		At		At
		1 April	Incoming	31 March
		2023	resources	2024
		£	£	£
	Restricted funds:		Outgoing	
	Total restricted funds	29,053	resources	
		<u>29,053</u>	£	22,448
	Unrestricted funds:		Transfer	
	Total unrestricted funds	138,335	£	122,586
		<u>138,335</u>	£	<u>122,586</u>
	Total funds	<u>167,388</u>	£	<u>145,034</u>

Purposes of Restricted Funds

Restricted grants awarded to the charity is provided to cover the core objects.

12. Analysis of net assets between funds

	Unrestricted	Restricted	Total
	funds	funds	funds
	£	£	£
Fund balances at 31 March 2024 as represented by:			
Tangible fixed assets	48,551	22,448	70,999
Current assets	75,650	75,931	151,581
Current liabilities	(1,615)	(75,931)	(77,546)
	<u>122,586</u>	<u>22,448</u>	<u>145,034</u>

13. Cash and Cash Equivalents

	2024	2023
	£	£
Cash at bank and in hand	<u>75,431</u>	<u>103,603</u>

Bogside & Brandywell Initiative Ltd
(A company limited by guarantee)
Notes to the accounts
for the year ended 31 March 2024

14. Related Party Transactions

There was no related party transactions in the year under review.

15. Limited by Guarantee

The company is limited by guarantee and does not have a share capital.

16. Controlling interest

Controlling interest rests with the Board of Directors.

17. Post Balance Sheet events

No significant events have taken place since the year end that would result in adjustments to 2024 financial information or inclusion of a note thereto.

Neighbourhood Management Team Limited

Northern Ireland - Charity number 101854

Accounts

Company Number: NI030819

Charity Number: NI101854

Bogside & Brandywell Initiative Ltd
(A company limited by guarantee)

Directors' report and financial statements

for the year ended 31 March 2023

Bogside & Brandywell Initiative Ltd
(A company limited by guarantee)

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Bogside & Brandywell Initiative Ltd
(A company limited by guarantee)

Information

Directors	Catherine Pollock Anne-Marie Gallagher Sean McMonagle Terrence Crossan Terry Lamberton Anthony Brown James Mc Ivor John Lynch	Appointed 23/11/22
Secretary	Anne-Marie Gallagher	
Registered office	The Gasyard Centre 128 Lecky Road Derry BT48 6NP	
Company number:	NI030819	
Charity number:	XR22731 NIC101854	
Auditors	McGroarty McCafferty & Company Accountants & Registered Auditors 2 Carlisle Terrace Derry BT48 6JX	
Bankers	AIB (NI) Meadowbank House Derry BT48 7TN	
Solicitors	MacDermott, McGurk & Partners Solicitors 12 Clarendon Street Derry BT48 7ET	

Bogside & Brandywell Initiative Ltd
(A company limited by guarantee)

Directors Report

The directors present their report and the financial statements for the year ended 31 March 2023.

Principal activity

The principal activity of the company in the year under review is to enhance the potential for social economic education and well being creating a more active community and environment.

Directors and their interests

The directors of the charity for the purposes of charity law and throughout this report are collectively referred to as the directors.

The directors serving during the year and since the year end were as follows:

Catherine Pollock
Anne-Marie Gallagher
Terrence Crossan
Terry Lamberton
Sean McMonagle
Anthony Brown
James Mc Ivor
John Lynch Appointed 23/11/22

Governing Document

Bogside & Brandywell Initiative Ltd is a company limited by guarantee governed by its Memorandum and Articles of Association. It is a registered charity with the HM Revenue & Customs.

Appointment of Directors

At the Annual General Meeting one third of directors resign in rotation and being eligible offer themselves for re-election.

Risk Management

The directors have a risk management strategy which consists of establishing a system of identifying risks and mitigating such risks.

Achievements, Performance & Public Benefit

The Bogside & Brandywell Initiative Ltd engages in a resident led response based upon partnership and collaboration, to tackle the environmental and social problems experienced across the Triax Neighbourhood Renewal Area in order to establish and sustain cleaner, safer and more attractive neighbourhoods.

The organisation is working exclusively for the local community, developing bespoke and creative programmes and activities for those suffering multiple levels of deprivation to reverse decline and create sustainable communities. Our mission is to do whatever it takes to increase the capacity of residents in the Triax area in order to enhance their social, economic and educational wellbeing including developing the built environment.

The organisation will ensure residents have the information, opportunity, resources and confidence to actively participate in positively transforming their own communities through increased volunteering and engagement, and support for improved community and statutory partnerships and services.

Bogside & Brandywell Initiative Ltd

Continued.....

Financial review

The financial performance is summarised in the enclosed accounts.

Plans for Future Periods

Historically the main focus of work has been with member groups but over the coming years there will be a greater focus on putting local residents at the heart of future projects.

It will ensure residents have the information, opportunity, resources and confidence to actively participate in positively transforming their own communities through increased volunteering and engagement, and support for improved community and statutory partnerships and services.

It will endeavour to create a number of forums around community devices ensuring collaborative interventions across the Neighbourhood Renewal themes tackling inequalities and disadvantages and building social enterprises as additional resources and opportunities for employment and training.

Directors Responsibilities In Relation To The Financial Statements

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law requires the directors to prepare financial statements for each financial year. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK and Accounting Standards have been followed; subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Board is responsible for maintaining proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with Companies Act 2006. The Board is also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In accordance with company law, as the company's directors, we certify that:

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

Bogside & Brandywell Initiative Ltd

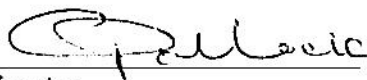
Continued.....

Auditor's

McGroarty McCafferty & Company are deemed to be reappointed in accordance with Section 487 (2) of the Companies Act 2006.

This report is prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies.

The financial statements are approved and authorised for issue by the Board of Directors on 20 October 2023 and signed on it's behalf by;



Director

Catherine Pollock



Director

Anne-Marie Gallagher

Bogside & Brandywell Initiative Ltd
(A company limited by guarantee)

Independent auditor's report to the directors of Bogside & Brandywell Initiative Ltd

Opinion

We have audited the financial statements of Bogside & Brandywell Initiative Ltd for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cashflow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

This report is made solely to the charitable company's directors, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's directors those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's directors as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023, and of its incoming resources and expenditure of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Bogside & Brandywell Initiative Ltd
(A company limited by guarantee)

Other information

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion based on the work undertaken in the course of the audit:

- the information given in the Directors' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors Annual Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors Annual Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption from the requirement to prepare a strategic report.

Responsibilities of the directors

As explained more fully in the Directors' Responsibilities Statement set out on page 3, the directors (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Bogside & Brandywell Initiative Ltd
(A company limited by guarantee)

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud;

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. However, the primary responsibility for the prevention and detection of fraud lies with management and the board of directors of the charitable company.

Identifying and assessing potential risks related to irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- the nature of the industry, sector and the specific control environment which it operates in;
 - the charities own assessment of the risks that irregularities may occur, either as a result of fraud or error;
 - representations and results from our enquiries with management and the board of directors regarding their own identification and assessment of the risks of irregularities;
 - enquiries of management relating to accounting estimates measurements, recognition criteria and justification of such amounts;
 - any matters we have identified having obtained and reviewed the Charities policies and procedures relating to;
- * identifying and assessing if laws and regulations are compliant and whether they are aware of any instances of non-compliance;
 - * detection and response to the risk of fraud and whether they are aware of any actual, suspected or alleged fraud instances;
 - * the internal controls designed to mitigate risks or fraud or non-compliance with laws and regulations, and to minimise risk of management overrides of such controls.
- all matters discussed among the audit engagement team regarding how and where fraud could occur and the potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the charity for fraud. The audit included assessing the procedures and evaluating the measurement of estimations. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks applicable to the charity and considered that the most significant are the UK Companies Act 2006, SORP 2019 (FRS 102) and Charities Act (Northern Ireland)2008.

Audit responses to risks identified

Our procedures to respond to risks identified included the following:

Bogside & Brandywell Initiative Ltd
(A company limited by guarantee)

- reviewing the financial statement disclosures, testing the relevant documentation to assess compliance with the significant laws and regulations - those described as having a direct effect on the financial statements;
- enquiring with management and obtaining third party confirmation from the Charities Solicitors regarding any actual or potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of board and management meetings, examine forecasting material in line with actual performance, identifying any potential fraud indicators or instances;
- reviewing Companies House and Charity Commission Northern Ireland correspondence, identify any late submissions or omissions of mandatory information;
- review correspondence with HMRC, identifying non compliance of specific information to be disclosed;
- in addressing the risk of fraud through management override of controls, testing the appropriateness of data entries and adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the rationale of any significant transactions that are unusual or outside the normal course of the Charities objectives.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or noncompliance with laws and regulations throughout the audit.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Bogside & Brandywell Initiative Ltd
(A company limited by guarantee)

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

McGroarty, McCafferty & Company
Patrick McGroarty
Senior Statutory Auditor
For and on behalf of
McGroarty McCafferty & Company
Statutory Auditor
2 Carlisle Terrace
Derry
BT48 6JX

Date: 20 October 2023

Bogside & Brandywell Initiative Ltd
(A company limited by guarantee)

Statement of Financial Activities
for the year ended 31 March 2023

	Unrestricted	Restricted	2023	2022
Income and Expenditure	Funds	Funds	£	£
	£	£	£	£
Incoming Resources				
Grants & Sundry Income	2	78,927	448,829	527,756
Total Incoming Resources		<u>78,927</u>	<u>448,829</u>	<u>527,756</u>
Resources Expended				
Management & Administration		89,459	455,524	544,983
Total Resources Expended	3	<u>89,459</u>	<u>455,524</u>	<u>544,983</u>
Net Incoming / (Outgoing) Resources		(10,532)	(6,695)	(17,227)
Balances brought forward 1 April 2022		148,867	35,748	184,615
		<u>138,335</u>	<u>29,053</u>	<u>167,388</u>
Transfers		-	-	-
Balances carried forward 31 March 2023	11	<u>138,335</u>	<u>29,053</u>	<u>167,388</u>

The above amounts relate to continuing operations of the company.

The company has no recognised gains and losses other than those included in the results above and therefore no separate statement of total recognised gains and losses has been presented. There is no difference between the net incoming resources for the year stated above and their historical cost equivalents.

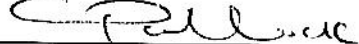
Bogside & Brandywell Initiative Ltd
(A company limited by guarantee)

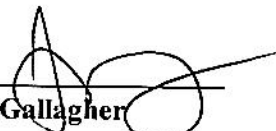
Balance sheet
as at 31 March 2023

		2023		2022	
Notes	£	£	£	£	£
Tangible assets	7		81,721		90,543
Current assets					
Debtors	8	71,587		114,128	
Cash at bank and in hand		103,603		63,139	
		175,190		177,267	
Current liabilities	4				
Bank loans and overdrafts		1,257		707	
Other creditors		76,668		16,050	
Accruals		11,598		66,438	
		89,523		83,195	
Net current assets			85,667		94,072
Total assets less current liabilities			167,388		184,615
Reserves	12				
Unrestricted			138,335		148,867
Restricted			29,053		35,748
			167,388		184,615

The financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 and the Charities SORP 2019 (FRS 102).

The Financial Statements were approved and authorised for issue by the Board on 20 October 2023 and signed on its behalf by

Director 
Catherine Pollock

Director 
Ann-Marie Gallagher

Date: 20th October 2023

Date: 20th October 2023

Registration No: NI030819

Bogside & Brandywell Initiative Ltd
(A company limited by guarantee)

Statement of Cash flows
as at 31 March 2023

		2023	2022
		£	£
Net incoming / (outgoing) resources for the year		(17,227)	30,632
Depreciation and impairment		10,721	1,824
(Increase)/ decrease in debtors		42,541	(44,348)
(Decrease)/ increase in creditors		6,329	53,754
Net cash inflow from operating activities		<u>42,364</u>	<u>41,862</u>
Capital expenditure	7	(1,900)	(49,047)
Increase in cash in the year		<u>40,464</u>	<u>(7,185)</u>
Reconciliation of net cash flow to movement in net funds			
Increase in cash in the year		40,464	(7,185)
Net funds at 1 April 2022		<u>63,139</u>	<u>70,324</u>
Net funds at 31 March 2023	13	<u>103,603</u>	<u>63,139</u>

Bogside & Brandywell Initiative Ltd
(A company limited by guarantee)
Notes to the accounts
for the year ended 31 March 2023

1. General Information

The charity is a private limited company by guarantee, registered in Northern Ireland and a registered charity in Northern Ireland. The address of the registered office is The Gasyard Centre, 128 Lecky Road, Derry, BT48 6NP.

1.1. Accounting convention

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

The charity constitutes a public benefit entity as defined by FRS102. The financial statements have been prepared in accordance with 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 Charities SORP 2019 (FRS102), Charities Act (Northern Ireland) 2008, and the Companies Act 2006.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity.

1.2. Income

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be qualified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.

Gifts donated for resale are included as incoming resources within activities for generating funds when they are sold.

1.3. Resources expended

All expenditure is accounted for on an accruals basis as a liability is incurred and has been classified under headings that aggregate all costs related to the category.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Bogside & Brandywell Initiative Ltd
(A company limited by guarantee)
Notes to the accounts
for the year ended 31 March 2023

1.4. Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund.

1.5. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost or valuation less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	2% Straight Line
Office Equipment	-	15% Straight Line
Equipment	-	15% Straight Line
Motor vehicles	-	20% Straight Line

1.6. Cash at bank and in hand

Cash and cash equivalents include cash at bank and in hand.

1.7. Debtors & creditors

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

1.8. Pension costs

Contributions to auto enrolment pension schemes are recognised as an expense in the period in which the related service is provided.

1.9. Going concern

The financial statements have been prepared on a going concern basis as the directors believe that no material uncertainties exist. The directors have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Bogside & Brandywell Initiative Ltd
(A company limited by guarantee)
Notes to the accounts
for the year ended 31 March 2023

2. Income

	2023	2022
	£	£
<u>Restricted Income</u>		
The Executive Office	1,500	-
Department of Justice	1,833	-
KNIB-Live Here Love Here	-	500
CIPP-Better Together Project	8,725	-
Dept of Justice - Arch	-	1,000
Big Lottery Awards for All	8,765	535
Community Food Initiative	-	7,679
Derry & Strabane District Council	61,185	22,825
DFC-Job Start	6,511	-
IFI-Peace Walls	97,500	91,392
Department for Communities	169,485	209,415
DFC Tus Maith Project	93,325	90,266
	448,829	423,612
<u>Unrestricted Income</u>		
Donations & project income	78,927	71,866
	78,927	71,866
Total Income	527,756	495,478

(i) Restricted Funds

Funds received which are earmarked by the Funder for specific purposes. Such purposes are within the overall aims of the organisation.

(ii) Unrestricted Funds

Funds which are expendable at the discretion of the company in furtherance of the aims of the charity. In addition funds may be held in order to finance capital investment and working capital.

Bogside & Brandywell Initiative Ltd
(A company limited by guarantee)
Notes to the accounts
for the year ended 31 March 2023

3. Resources Expended

	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£
Management & Administration				
DFC Project expenses	-	169,485	169,485	172,576
Peace IV project expenses	-	8,742	8,742	-
KNIB Live Here Love Here	-	-	-	503
IFI Peace Walls Project	-	97,477	97,477	90,661
Dept of Justice - Arch Project	-	-	-	1,000
Department of Justice project	-	1,833	1,833	-
Depreciation on van	-	7,368	7,368	-
DFC-Job Start	-	6,511	6,511	-
Community Food Initiative	-	-	-	7,679
Big Lottery-Awards for All	-	8,792	8,792	535
The Executive Office Project	-	1,500	1,500	-
DCSDC expenses	-	60,633	60,633	22,825
Sundry Account expenses	89,459	-	89,459	79,283
Tus Maith project	-	93,183	93,183	89,784
	<u>89,459</u>	<u>455,524</u>	<u>544,983</u>	<u>464,846</u>

Net Incoming Resources

2023

2022

£

£

Net incoming resources has been arrived at after charging.

Audit remuneration

3,600

-

Depreciation

10,722

1,824

Bogside & Brandywell Initiative Ltd
(A company limited by guarantee)
Notes to the accounts
for the year ended 31 March 2023

4. Employees

	2023	2022
	£	£
Wages and Salaries	365,544	358,824
Pension costs	12,810	14,821
	<u>378,354</u>	<u>373,645</u>

No employees received emoluments of more than £60,000 (2022: None).

The directors' neither received nor waived any emoluments during the year (2022: None).

Number of employees

	2023	2022
	Number	Number
The average monthly numbers of employees during the year, calculated on the basis of full time equivalents, was as follows:	16	16
	<u>16</u>	<u>16</u>

5. Auditor's remuneration

The auditor's remuneration amounts to an audit fee of £3,600 (2022 - None).

6. Taxation

As a charity, Bogside & Brandywell Initiative Ltd is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its chargeable objects. Accordingly, no tax charges have arisen in the charity.

Bogside & Brandywell Initiative Ltd
(A company limited by guarantee)
Notes to the accounts
for the year ended 31 March 2023

7. Tangible assets	Land and buildings freehold	Office Equipment	Equipment	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 April 2022	57,000	8,000	88,395	51,689	205,084
Additions	-	-	-	1,900	1,900
At 31 March 2023	<u>57,000</u>	<u>8,000</u>	<u>88,395</u>	<u>53,589</u>	<u>206,984</u>
Depreciation					
At 1 April 2022	14,820	8,000	84,521	7,200	114,541
Charge for the year	1,140	-	684	8,898	10,722
At 31 March 2023	<u>15,960</u>	<u>8,000</u>	<u>85,205</u>	<u>16,098</u>	<u>125,263</u>
Net book values					
At 31 March 2023	<u>41,040</u>	<u>-</u>	<u>3,190</u>	<u>37,491</u>	<u>81,721</u>
At 31 March 2022	<u>42,180</u>	<u>-</u>	<u>3,874</u>	<u>44,489</u>	<u>90,543</u>
8. Debtors				2023	2022
				£	£
Sundry debtors				70,256	114,128
Other debtors				1,331	-
				<u>71,587</u>	<u>114,128</u>
9. Creditors: amounts falling due within one year				2023	2022
				£	£
Taxes and social security creditor				14,013	6,699
Bank loans and overdrafts				1,257	707
Other creditors				2,789	-
Deferred income (Note 10)				59,866	9,351
Accruals				11,598	66,438
				<u>89,523</u>	<u>83,195</u>

Bogside & Brandywell Initiative Ltd
(A company limited by guarantee)
Notes to the accounts
for the year ended 31 March 2023

10. Deferred Income		2023	2022
		£	£
	Balance at 1 April 2022	9,351	-
	Additions during the year	(518,046)	(432,963)
	Amounts released to income	448,829	423,612
	Balance at 31 March 2023	<u>59,866</u>	<u>9,351</u>

Income has been deferred as income was received before the end of the financial year 31 March 2023 and relates to post year end expenditure.

11. Movements in Funds		At		At	
		1 April	Incoming	Outgoing	31 March
		2022	resources	resources	2023
		£	£	£	£
	Restricted funds:				
	Total restricted funds	35,748	448,829	(455,524)	29,053
	Unrestricted funds:				
	Total unrestricted funds	<u>148,867</u>	<u>78,927</u>	<u>(89,459)</u>	<u>138,335</u>
	Total funds	<u>184,615</u>	<u>527,756</u>	<u>(544,983)</u>	<u>167,388</u>

Purposes of Restricted Funds

Restricted grants awarded to the charity is provided to cover the core objects.

12. Analysis of net assets between funds		Unrestricted	Restricted	Total
		funds	funds	funds
		£	£	£
	Fund balances at 31 March 2023 as represented by:			
	Tangible fixed assets	50,350	31,371	81,721
	Current assets	93,838	81,352	175,190
	Current liabilities	(5,853)	(83,670)	(89,523)
		<u>138,335</u>	<u>29,053</u>	<u>167,388</u>

13. Cash and Cash Equivalents		2023	2022
		£	£
	Cash at bank and in hand	<u>103,603</u>	<u>63,139</u>

Bogside & Brandywell Initiative Ltd
(A company limited by guarantee)
Notes to the accounts
for the year ended 31 March 2023

14. Related Party Transactions

There was no related party transactions in the year under review.

15. Limited by Guarantee

The company is limited by guarantee and does not have a share capital.

16. Controlling interest

Controlling interest rests with the Board of Directors.

17. Post Balance Sheet events

No significant events have taken place since the year end that would result in adjustments to 2023 financial information or inclusion of a note thereto.

Neighbourhood Management Team Limited

Northern Ireland - Charity number 101854

Annual report

Company Number: NI030819

Charity Number: NI101854

Bogside & Brandywell Initiative Ltd
(A company limited by guarantee)

Directors' report and financial statements

for the year ended 31 March 2023

Bogside & Brandywell Initiative Ltd
(A company limited by guarantee)

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Bogside & Brandywell Initiative Ltd
(A company limited by guarantee)

Information

Directors	Catherine Pollock Anne-Marie Gallagher Sean McMonagle Terrence Crossan Terry Lamberton Anthony Brown James Mc Ivor John Lynch	Appointed 23/11/22
Secretary	Anne-Marie Gallagher	
Registered office	The Gasyard Centre 128 Lecky Road Derry BT48 6NP	
Company number:	NI030819	
Charity number:	XR22731 NIC101854	
Auditors	McGroarty McCafferty & Company Accountants & Registered Auditors 2 Carlisle Terrace Derry BT48 6JX	
Bankers	AIB (NI) Meadowbank House Derry BT48 7TN	
Solicitors	MacDermott, McGurk & Partners Solicitors 12 Clarendon Street Derry BT48 7ET	

Bogside & Brandywell Initiative Ltd
(A company limited by guarantee)

Directors Report

The directors present their report and the financial statements for the year ended 31 March 2023.

Principal activity

The principal activity of the company in the year under review is to enhance the potential for social economic education and well being creating a more active community and environment.

Directors and their interests

The directors of the charity for the purposes of charity law and throughout this report are collectively referred to as the directors.

The directors serving during the year and since the year end were as follows:

Catherine Pollock
Anne-Marie Gallagher
Terrence Crossan
Terry Lamberton
Sean McMonagle
Anthony Brown
James Mc Ivor
John Lynch Appointed 23/11/22

Governing Document

Bogside & Brandywell Initiative Ltd is a company limited by guarantee governed by its Memorandum and Articles of Association. It is a registered charity with the HM Revenue & Customs.

Appointment of Directors

At the Annual General Meeting one third of directors resign in rotation and being eligible offer themselves for re-election.

Risk Management

The directors have a risk management strategy which consists of establishing a system of identifying risks and mitigating such risks.

Achievements, Performance & Public Benefit

The Bogside & Brandywell Initiative Ltd engages in a resident led response based upon partnership and collaboration, to tackle the environmental and social problems experienced across the Triax Neighbourhood Renewal Area in order to establish and sustain cleaner, safer and more attractive neighbourhoods.

The organisation is working exclusively for the local community, developing bespoke and creative programmes and activities for those suffering multiple levels of deprivation to reverse decline and create sustainable communities. Our mission is to do whatever it takes to increase the capacity of residents in the Triax area in order to enhance their social, economic and educational wellbeing including developing the built environment.

The organisation will ensure residents have the information, opportunity, resources and confidence to actively participate in positively transforming their own communities through increased volunteering and engagement, and support for improved community and statutory partnerships and services.

Bogside & Brandywell Initiative Ltd

Continued.....

Financial review

The financial performance is summarised in the enclosed accounts.

Plans for Future Periods

Historically the main focus of work has been with member groups but over the coming years there will be a greater focus on putting local residents at the heart of future projects.

It will ensure residents have the information, opportunity, resources and confidence to actively participate in positively transforming their own communities through increased volunteering and engagement, and support for improved community and statutory partnerships and services.

It will endeavour to create a number of forums around community devices ensuring collaborative interventions across the Neighbourhood Renewal themes tackling inequalities and disadvantages and building social enterprises as additional resources and opportunities for employment and training.

Directors Responsibilities In Relation To The Financial Statements

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law requires the directors to prepare financial statements for each financial year. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK and Accounting Standards have been followed; subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Board is responsible for maintaining proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with Companies Act 2006. The Board is also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In accordance with company law, as the company's directors, we certify that:

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

Bogside & Brandywell Initiative Ltd

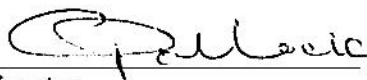
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Auditor's

McGroarty McCafferty & Company are deemed to be reappointed in accordance with Section 487 (2) of the Companies Act 2006.

This report is prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies.

The financial statements are approved and authorised for issue by the Board of Directors on 20 October 2023 and signed on it's behalf by;



Director

Catherine Pollock



Director

Anne-Marie Gallagher

Bogside & Brandywell Initiative Ltd
(A company limited by guarantee)

Independent auditor's report to the directors of Bogside & Brandywell Initiative Ltd

Opinion

We have audited the financial statements of Bogside & Brandywell Initiative Ltd for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cashflow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

This report is made solely to the charitable company's directors, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's directors those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's directors as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023, and of its incoming resources and expenditure of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Bogside & Brandywell Initiative Ltd
(A company limited by guarantee)

Other information

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion based on the work undertaken in the course of the audit:

- the information given in the Directors' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors Annual Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors Annual Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption from the requirement to prepare a strategic report.

Responsibilities of the directors

As explained more fully in the Directors' Responsibilities Statement set out on page 3, the directors (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Bogside & Brandywell Initiative Ltd
(A company limited by guarantee)

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud;

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. However, the primary responsibility for the prevention and detection of fraud lies with management and the board of directors of the charitable company.

Identifying and assessing potential risks related to irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- the nature of the industry, sector and the specific control environment which it operates in;
 - the charities own assessment of the risks that irregularities may occur, either as a result of fraud or error;
 - representations and results from our enquiries with management and the board of directors regarding their own identification and assessment of the risks of irregularities;
 - enquiries of management relating to accounting estimates measurements, recognition criteria and justification of such amounts;
 - any matters we have identified having obtained and reviewed the Charities policies and procedures relating to;
- * identifying and assessing if laws and regulations are compliant and whether they are aware of any instances of non-compliance;
 - * detection and response to the risk of fraud and whether they are aware of any actual, suspected or alleged fraud instances;
 - * the internal controls designed to mitigate risks or fraud or non-compliance with laws and regulations, and to minimise risk of management overrides of such controls.
- all matters discussed among the audit engagement team regarding how and where fraud could occur and the potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the charity for fraud. The audit included assessing the procedures and evaluating the measurement of estimations. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks applicable to the charity and considered that the most significant are the UK Companies Act 2006, SORP 2019 (FRS 102) and Charities Act (Northern Ireland)2008.

Audit responses to risks identified

Our procedures to respond to risks identified included the following:

Bogside & Brandywell Initiative Ltd
(A company limited by guarantee)

- reviewing the financial statement disclosures, testing the relevant documentation to assess compliance with the significant laws and regulations - those described as having a direct effect on the financial statements;
- enquiring with management and obtaining third party confirmation from the Charities Solicitors regarding any actual or potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of board and management meetings, examine forecasting material in line with actual performance, identifying any potential fraud indicators or instances;
- reviewing Companies House and Charity Commission Northern Ireland correspondence, identify any late submissions or omissions of mandatory information;
- review correspondence with HMRC, identifying non compliance of specific information to be disclosed;
- in addressing the risk of fraud through management override of controls, testing the appropriateness of data entries and adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the rationale of any significant transactions that are unusual or outside the normal course of the Charities objectives.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or noncompliance with laws and regulations throughout the audit.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Bogside & Brandywell Initiative Ltd
(A company limited by guarantee)

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

McGroarty, McCafferty & Company
Patrick McGroarty
Senior Statutory Auditor
For and on behalf of
McGroarty McCafferty & Company
Statutory Auditor
2 Carlisle Terrace
Derry
BT48 6JX

Date: 20 October 2023

Bogside & Brandywell Initiative Ltd
(A company limited by guarantee)

Statement of Financial Activities
for the year ended 31 March 2023

	Unrestricted	Restricted	2023	2022
Income and Expenditure	Funds	Funds	£	£
	£	£	£	£
Incoming Resources				
Grants & Sundry Income	2	78,927	448,829	527,756
Total Incoming Resources		<u>78,927</u>	<u>448,829</u>	<u>527,756</u>
Resources Expended				
Management & Administration		89,459	455,524	544,983
Total Resources Expended	3	<u>89,459</u>	<u>455,524</u>	<u>544,983</u>
Net Incoming / (Outgoing) Resources		(10,532)	(6,695)	(17,227)
Balances brought forward 1 April 2022		148,867	35,748	184,615
		<u>138,335</u>	<u>29,053</u>	<u>184,615</u>
Transfers		-	-	-
Balances carried forward 31 March 2023	11	<u>138,335</u>	<u>29,053</u>	<u>184,615</u>

The above amounts relate to continuing operations of the company.

The company has no recognised gains and losses other than those included in the results above and therefore no separate statement of total recognised gains and losses has been presented. There is no difference between the net incoming resources for the year stated above and their historical cost equivalents.

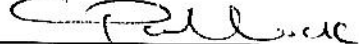
Bogside & Brandywell Initiative Ltd
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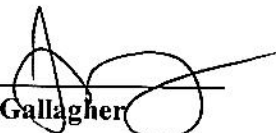
Balance sheet
as at 31 March 2023

		2023		2022	
Notes	£	£	£	£	£
Tangible assets	7		81,721		90,543
Current assets					
Debtors	8	71,587		114,128	
Cash at bank and in hand		103,603		63,139	
		175,190		177,267	
Current liabilities	4				
Bank loans and overdrafts		1,257		707	
Other creditors		76,668		16,050	
Accruals		11,598		66,438	
		89,523		83,195	
Net current assets			85,667		94,072
Total assets less current liabilities			167,388		184,615
Reserves	12				
Unrestricted			138,335		148,867
Restricted			29,053		35,748
			167,388		184,615

The financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 and the Charities SORP 2019 (FRS 102).

The Financial Statements were approved and authorised for issue by the Board on 20 October 2023 and signed on its behalf by

Director 
Catherine Pollock

Director 
Ann-Marie Gallagher

Date: 20th October 2023

Date: 20th October 2023

Registration No: NI030819

Bogside & Brandywell Initiative Ltd
(A company limited by guarantee)

Statement of Cash flows
as at 31 March 2023

		2023	2022
		£	£
Net incoming / (outgoing) resources for the year		(17,227)	30,632
Depreciation and impairment		10,721	1,824
(Increase)/ decrease in debtors		42,541	(44,348)
(Decrease)/ increase in creditors		6,329	53,754
Net cash inflow from operating activities		<u>42,364</u>	<u>41,862</u>
Capital expenditure	7	(1,900)	(49,047)
Increase in cash in the year		<u>40,464</u>	<u>(7,185)</u>
Reconciliation of net cash flow to movement in net funds			
Increase in cash in the year		40,464	(7,185)
Net funds at 1 April 2022		<u>63,139</u>	<u>70,324</u>
Net funds at 31 March 2023	13	<u>103,603</u>	<u>63,139</u>

Bogside & Brandywell Initiative Ltd
(A company limited by guarantee)
Notes to the accounts
for the year ended 31 March 2023

1. General Information

The charity is a private limited company by guarantee, registered in Northern Ireland and a registered charity in Northern Ireland. The address of the registered office is The Gasyard Centre, 128 Lecky Road, Derry, BT48 6NP.

1.1. Accounting convention

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

The charity constitutes a public benefit entity as defined by FRS102. The financial statements have been prepared in accordance with 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 Charities SORP 2019 (FRS102), Charities Act (Northern Ireland) 2008, and the Companies Act 2006.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity.

1.2. Income

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be qualified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.

Gifts donated for resale are included as incoming resources within activities for generating funds when they are sold.

1.3. Resources expended

All expenditure is accounted for on an accruals basis as a liability is incurred and has been classified under headings that aggregate all costs related to the category.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Bogside & Brandywell Initiative Ltd
(A company limited by guarantee)
Notes to the accounts
for the year ended 31 March 2023

1.4. Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund.

1.5. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost or valuation less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	2% Straight Line
Office Equipment	-	15% Straight Line
Equipment	-	15% Straight Line
Motor vehicles	-	20% Straight Line

1.6. Cash at bank and in hand

Cash and cash equivalents include cash at bank and in hand.

1.7. Debtors & creditors

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

1.8. Pension costs

Contributions to auto enrolment pension schemes are recognised as an expense in the period in which the related service is provided.

1.9. Going concern

The financial statements have been prepared on a going concern basis as the directors believe that no material uncertainties exist. The directors have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Bogside & Brandywell Initiative Ltd
(A company limited by guarantee)
Notes to the accounts
for the year ended 31 March 2023

2. Income

	2023	2022
	£	£
<u>Restricted Income</u>		
The Executive Office	1,500	-
Department of Justice	1,833	-
KNIB-Live Here Love Here	-	500
CIPP-Better Together Project	8,725	-
Dept of Justice - Arch	-	1,000
Big Lottery Awards for All	8,765	535
Community Food Initiative	-	7,679
Derry & Strabane District Council	61,185	22,825
DFC-Job Start	6,511	-
IFI-Peace Walls	97,500	91,392
Department for Communities	169,485	209,415
DFC Tus Maith Project	93,325	90,266
	448,829	423,612
<u>Unrestricted Income</u>		
Donations & project income	78,927	71,866
	78,927	71,866
Total Income	527,756	495,478

(i) Restricted Funds

Funds received which are earmarked by the Funder for specific purposes. Such purposes are within the overall aims of the organisation.

(ii) Unrestricted Funds

Funds which are expendable at the discretion of the company in furtherance of the aims of the charity. In addition funds may be held in order to finance capital investment and working capital.

Bogside & Brandywell Initiative Ltd
(A company limited by guarantee)
Notes to the accounts
for the year ended 31 March 2023

3. Resources Expended

	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£
Management & Administration				
DFC Project expenses	-	169,485	169,485	172,576
Peace IV project expenses	-	8,742	8,742	-
KNIB Live Here Love Here	-	-	-	503
IFI Peace Walls Project	-	97,477	97,477	90,661
Dept of Justice - Arch Project	-	-	-	1,000
Department of Justice project	-	1,833	1,833	-
Depreciation on van	-	7,368	7,368	-
DFC-Job Start	-	6,511	6,511	-
Community Food Initiative	-	-	-	7,679
Big Lottery-Awards for All	-	8,792	8,792	535
The Executive Office Project	-	1,500	1,500	-
DCSDC expenses	-	60,633	60,633	22,825
Sundry Account expenses	89,459	-	89,459	79,283
Tus Maith project	-	93,183	93,183	89,784
	<u>89,459</u>	<u>455,524</u>	<u>544,983</u>	<u>464,846</u>

Net Incoming Resources

2023

2022

£

£

Net incoming resources has been arrived at after charging.

Audit remuneration

3,600

-

Depreciation

10,722

1,824

Bogside & Brandywell Initiative Ltd
(A company limited by guarantee)
Notes to the accounts
for the year ended 31 March 2023

4. Employees

	2023	2022
	£	£
Wages and Salaries	365,544	358,824
Pension costs	12,810	14,821
	<u>378,354</u>	<u>373,645</u>

No employees received emoluments of more than £60,000 (2022: None).

The directors' neither received nor waived any emoluments during the year (2022: None).

Number of employees

	2023	2022
	Number	Number
The average monthly numbers of employees during the year, calculated on the basis of full time equivalents, was as follows:	16	16
	<u>16</u>	<u>16</u>

5. Auditor's remuneration

The auditor's remuneration amounts to an audit fee of £3,600 (2022 - None).

6. Taxation

As a charity, Bogside & Brandywell Initiative Ltd is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its chargeable objects. Accordingly, no tax charges have arisen in the charity.

Bogside & Brandywell Initiative Ltd
(A company limited by guarantee)
Notes to the accounts
for the year ended 31 March 2023

7. Tangible assets	Land and buildings freehold	Office Equipment	Equipment	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 April 2022	57,000	8,000	88,395	51,689	205,084
Additions	-	-	-	1,900	1,900
At 31 March 2023	<u>57,000</u>	<u>8,000</u>	<u>88,395</u>	<u>53,589</u>	<u>206,984</u>
Depreciation					
At 1 April 2022	14,820	8,000	84,521	7,200	114,541
Charge for the year	1,140	-	684	8,898	10,722
At 31 March 2023	<u>15,960</u>	<u>8,000</u>	<u>85,205</u>	<u>16,098</u>	<u>125,263</u>
Net book values					
At 31 March 2023	<u>41,040</u>	<u>-</u>	<u>3,190</u>	<u>37,491</u>	<u>81,721</u>
At 31 March 2022	<u>42,180</u>	<u>-</u>	<u>3,874</u>	<u>44,489</u>	<u>90,543</u>
8. Debtors				2023	2022
				£	£
Sundry debtors				70,256	114,128
Other debtors				1,331	-
				<u>71,587</u>	<u>114,128</u>
9. Creditors: amounts falling due within one year				2023	2022
				£	£
Taxes and social security creditor				14,013	6,699
Bank loans and overdrafts				1,257	707
Other creditors				2,789	-
Deferred income (Note 10)				59,866	9,351
Accruals				11,598	66,438
				<u>89,523</u>	<u>83,195</u>

Bogside & Brandywell Initiative Ltd
(A company limited by guarantee)
Notes to the accounts
for the year ended 31 March 2023

10. Deferred Income		2023	2022
		£	£
	Balance at 1 April 2022	9,351	-
	Additions during the year	(518,046)	(432,963)
	Amounts released to income	448,829	423,612
	Balance at 31 March 2023	<u>59,866</u>	<u>9,351</u>

Income has been deferred as income was received before the end of the financial year 31 March 2023 and relates to post year end expenditure.

11. Movements in Funds		At		At
		1 April	Incoming	31 March
		2022	resources	2023
		£	£	£
	Restricted funds:			
	Total restricted funds	<u>35,748</u>	<u>448,829</u>	<u>(455,524)</u>
				<u>-</u>
	Unrestricted funds:			
	Total unrestricted funds	<u>148,867</u>	<u>78,927</u>	<u>(89,459)</u>
				<u>-</u>
	Total funds	<u>184,615</u>	<u>527,756</u>	<u>(544,983)</u>
				<u>-</u>
				<u>167,388</u>

Purposes of Restricted Funds

Restricted grants awarded to the charity is provided to cover the core objects.

12. Analysis of net assets between funds		Unrestricted	Restricted	Total
		funds	funds	funds
		£	£	£
	Fund balances at 31 March 2023 as represented by:			
	Tangible fixed assets	50,350	31,371	81,721
	Current assets	93,838	81,352	175,190
	Current liabilities	(5,853)	(83,670)	(89,523)
		<u>138,335</u>	<u>29,053</u>	<u>167,388</u>

13. Cash and Cash Equivalents		2023	2022
		£	£
	Cash at bank and in hand	<u>103,603</u>	<u>63,139</u>

Bogside & Brandywell Initiative Ltd
(A company limited by guarantee)
Notes to the accounts
for the year ended 31 March 2023

14. Related Party Transactions

There was no related party transactions in the year under review.

15. Limited by Guarantee

The company is limited by guarantee and does not have a share capital.

16. Controlling interest

Controlling interest rests with the Board of Directors.

17. Post Balance Sheet events

No significant events have taken place since the year end that would result in adjustments to 2023 financial information or inclusion of a note thereto.

Neighbourhood Management Team Limited

Northern Ireland - Charity number 101854

Annual return

Company Number: NI030819

Charity Number: NI101854

Bogside & Brandywell Initiative Ltd
(A company limited by guarantee)

Directors' report and financial statements

for the year ended 31 March 2023

Bogside & Brandywell Initiative Ltd
(A company limited by guarantee)

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Bogside & Brandywell Initiative Ltd
(A company limited by guarantee)

Information

Directors	Catherine Pollock Anne-Marie Gallagher Sean McMonagle Terrence Crossan Terry Lamberton Anthony Brown James Mc Ivor John Lynch	Appointed 23/11/22
Secretary	Anne-Marie Gallagher	
Registered office	The Gasyard Centre 128 Lecky Road Derry BT48 6NP	
Company number:	NI030819	
Charity number:	XR22731 NIC101854	
Auditors	McGroarty McCafferty & Company Accountants & Registered Auditors 2 Carlisle Terrace Derry BT48 6JX	
Bankers	AIB (NI) Meadowbank House Derry BT48 7TN	
Solicitors	MacDermott, McGurk & Partners Solicitors 12 Clarendon Street Derry BT48 7ET	

Bogside & Brandywell Initiative Ltd
(A company limited by guarantee)

Directors Report

The directors present their report and the financial statements for the year ended 31 March 2023.

Principal activity

The principal activity of the company in the year under review is to enhance the potential for social economic education and well being creating a more active community and environment.

Directors and their interests

The directors of the charity for the purposes of charity law and throughout this report are collectively referred to as the directors.

The directors serving during the year and since the year end were as follows:

Catherine Pollock
Anne-Marie Gallagher
Terrence Crossan
Terry Lamberton
Sean McMonagle
Anthony Brown
James Mc Ivor
John Lynch Appointed 23/11/22

Governing Document

Bogside & Brandywell Initiative Ltd is a company limited by guarantee governed by its Memorandum and Articles of Association. It is a registered charity with the HM Revenue & Customs.

Appointment of Directors

At the Annual General Meeting one third of directors resign in rotation and being eligible offer themselves for re-election.

Risk Management

The directors have a risk management strategy which consists of establishing a system of identifying risks and mitigating such risks.

Achievements, Performance & Public Benefit

The Bogside & Brandywell Initiative Ltd engages in a resident led response based upon partnership and collaboration, to tackle the environmental and social problems experienced across the Triax Neighbourhood Renewal Area in order to establish and sustain cleaner, safer and more attractive neighbourhoods.

The organisation is working exclusively for the local community, developing bespoke and creative programmes and activities for those suffering multiple levels of deprivation to reverse decline and create sustainable communities. Our mission is to do whatever it takes to increase the capacity of residents in the Triax area in order to enhance their social, economic and educational wellbeing including developing the built environment.

The organisation will ensure residents have the information, opportunity, resources and confidence to actively participate in positively transforming their own communities through increased volunteering and engagement, and support for improved community and statutory partnerships and services.

Bogside & Brandywell Initiative Ltd

Continued.....

Financial review

The financial performance is summarised in the enclosed accounts.

Plans for Future Periods

Historically the main focus of work has been with member groups but over the coming years there will be a greater focus on putting local residents at the heart of future projects.

It will ensure residents have the information, opportunity, resources and confidence to actively participate in positively transforming their own communities through increased volunteering and engagement, and support for improved community and statutory partnerships and services.

It will endeavour to create a number of forums around community devices ensuring collaborative interventions across the Neighbourhood Renewal themes tackling inequalities and disadvantages and building social enterprises as additional resources and opportunities for employment and training.

Directors Responsibilities In Relation To The Financial Statements

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law requires the directors to prepare financial statements for each financial year. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK and Accounting Standards have been followed; subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Board is responsible for maintaining proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with Companies Act 2006. The Board is also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In accordance with company law, as the company's directors, we certify that:

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

Bogside & Brandywell Initiative Ltd

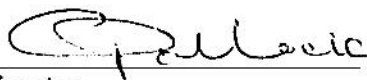
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Auditor's

McGroarty McCafferty & Company are deemed to be reappointed in accordance with Section 487 (2) of the Companies Act 2006.

This report is prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies.

The financial statements are approved and authorised for issue by the Board of Directors on 20 October 2023 and signed on it's behalf by;



Director

Catherine Pollock



Director

Anne-Marie Gallagher

Bogside & Brandywell Initiative Ltd
(A company limited by guarantee)

Independent auditor's report to the directors of Bogside & Brandywell Initiative Ltd

Opinion

We have audited the financial statements of Bogside & Brandywell Initiative Ltd for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cashflow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

This report is made solely to the charitable company's directors, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's directors those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's directors as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023, and of its incoming resources and expenditure of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Bogside & Brandywell Initiative Ltd
(A company limited by guarantee)

Other information

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion based on the work undertaken in the course of the audit:

- the information given in the Directors' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors Annual Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors Annual Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption from the requirement to prepare a strategic report.

Responsibilities of the directors

As explained more fully in the Directors' Responsibilities Statement set out on page 3, the directors (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Bogside & Brandywell Initiative Ltd
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Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud;

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. However, the primary responsibility for the prevention and detection of fraud lies with management and the board of directors of the charitable company.

Identifying and assessing potential risks related to irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- the nature of the industry, sector and the specific control environment which it operates in;
 - the charities own assessment of the risks that irregularities may occur, either as a result of fraud or error;
 - representations and results from our enquiries with management and the board of directors regarding their own identification and assessment of the risks of irregularities;
 - enquiries of management relating to accounting estimates measurements, recognition criteria and justification of such amounts;
 - any matters we have identified having obtained and reviewed the Charities policies and procedures relating to;
- * identifying and assessing if laws and regulations are compliant and whether they are aware of any instances of non-compliance;
 - * detection and response to the risk of fraud and whether they are aware of any actual, suspected or alleged fraud instances;
 - * the internal controls designed to mitigate risks or fraud or non-compliance with laws and regulations, and to minimise risk of management overrides of such controls.
- all matters discussed among the audit engagement team regarding how and where fraud could occur and the potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the charity for fraud. The audit included assessing the procedures and evaluating the measurement of estimations. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks applicable to the charity and considered that the most significant are the UK Companies Act 2006, SORP 2019 (FRS 102) and Charities Act (Northern Ireland)2008.

Audit responses to risks identified

Our procedures to respond to risks identified included the following:

Bogside & Brandywell Initiative Ltd
(A company limited by guarantee)

- reviewing the financial statement disclosures, testing the relevant documentation to assess compliance with the significant laws and regulations - those described as having a direct effect on the financial statements;
- enquiring with management and obtaining third party confirmation from the Charities Solicitors regarding any actual or potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of board and management meetings, examine forecasting material in line with actual performance, identifying any potential fraud indicators or instances;
- reviewing Companies House and Charity Commission Northern Ireland correspondence, identify any late submissions or omissions of mandatory information;
- review correspondence with HMRC, identifying non compliance of specific information to be disclosed;
- in addressing the risk of fraud through management override of controls, testing the appropriateness of data entries and adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the rationale of any significant transactions that are unusual or outside the normal course of the Charities objectives.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or noncompliance with laws and regulations throughout the audit.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Bogside & Brandywell Initiative Ltd
(A company limited by guarantee)

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

McGroarty, McCafferty & Company
Patrick McGroarty
Senior Statutory Auditor
For and on behalf of
McGroarty McCafferty & Company
Statutory Auditor
2 Carlisle Terrace
Derry
BT48 6JX

Date: 20 October 2023

Bogside & Brandywell Initiative Ltd
(A company limited by guarantee)

Statement of Financial Activities
for the year ended 31 March 2023

	Unrestricted	Restricted	2023	2022
	Funds	Funds	£	£
Income and Expenditure	£	£	£	£
Incoming Resources				
Grants & Sundry Income	2	78,927	448,829	527,756
Total Incoming Resources		<u>78,927</u>	<u>448,829</u>	<u>527,756</u>
Resources Expended				
Management & Administration		89,459	455,524	544,983
Total Resources Expended	3	<u>89,459</u>	<u>455,524</u>	<u>544,983</u>
Net Incoming / (Outgoing) Resources		(10,532)	(6,695)	(17,227)
Balances brought forward 1 April 2022		148,867	35,748	184,615
		<u>138,335</u>	<u>29,053</u>	<u>167,388</u>
Transfers		-	-	-
Balances carried forward 31 March 2023	11	<u>138,335</u>	<u>29,053</u>	<u>167,388</u>

The above amounts relate to continuing operations of the company.

The company has no recognised gains and losses other than those included in the results above and therefore no separate statement of total recognised gains and losses has been presented. There is no difference between the net incoming resources for the year stated above and their historical cost equivalents.

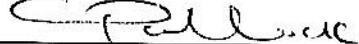
Bogside & Brandywell Initiative Ltd
(A company limited by guarantee)

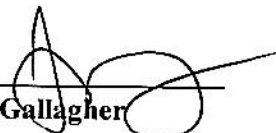
Balance sheet
as at 31 March 2023

		2023		2022	
Notes	£	£	£	£	£
Tangible assets	7		81,721		90,543
Current assets					
Debtors	8	71,587		114,128	
Cash at bank and in hand		103,603		63,139	
		175,190		177,267	
Current liabilities	4				
Bank loans and overdrafts		1,257		707	
Other creditors		76,668		16,050	
Accruals		11,598		66,438	
		89,523		83,195	
Net current assets			85,667		94,072
Total assets less current liabilities			167,388		184,615
Reserves	12				
Unrestricted			138,335		148,867
Restricted			29,053		35,748
			167,388		184,615

The financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 and the Charities SORP 2019 (FRS 102).

The Financial Statements were approved and authorised for issue by the Board on 20 October 2023 and signed on its behalf by

Director 
Catherine Pollock

Director 
Ann-Marie Gallagher

Date: 20th October 2023

Date: 20th October 2023

Registration No: NI030819

Bogside & Brandywell Initiative Ltd
(A company limited by guarantee)

Statement of Cash flows
as at 31 March 2023

		2023	2022
		£	£
Net incoming / (outgoing) resources for the year		(17,227)	30,632
Depreciation and impairment		10,721	1,824
(Increase)/ decrease in debtors		42,541	(44,348)
(Decrease)/ increase in creditors		6,329	53,754
Net cash inflow from operating activities		<u>42,364</u>	<u>41,862</u>
Capital expenditure	7	(1,900)	(49,047)
Increase in cash in the year		<u>40,464</u>	<u>(7,185)</u>
 Reconciliation of net cash flow to movement in net funds			
Increase in cash in the year		40,464	(7,185)
Net funds at 1 April 2022		<u>63,139</u>	<u>70,324</u>
Net funds at 31 March 2023	13	<u>103,603</u>	<u>63,139</u>

Bogside & Brandywell Initiative Ltd
(A company limited by guarantee)
Notes to the accounts
for the year ended 31 March 2023

1. General Information

The charity is a private limited company by guarantee, registered in Northern Ireland and a registered charity in Northern Ireland. The address of the registered office is The Gasyard Centre, 128 Lecky Road, Derry, BT48 6NP.

1.1. Accounting convention

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

The charity constitutes a public benefit entity as defined by FRS102. The financial statements have been prepared in accordance with 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 Charities SORP 2019 (FRS102), Charities Act (Northern Ireland) 2008, and the Companies Act 2006.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity.

1.2. Income

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be qualified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.

Gifts donated for resale are included as incoming resources within activities for generating funds when they are sold.

1.3. Resources expended

All expenditure is accounted for on an accruals basis as a liability is incurred and has been classified under headings that aggregate all costs related to the category.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Bogside & Brandywell Initiative Ltd
(A company limited by guarantee)
Notes to the accounts
for the year ended 31 March 2023

1.4. Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund.

1.5. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost or valuation less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	2% Straight Line
Office Equipment	-	15% Straight Line
Equipment	-	15% Straight Line
Motor vehicles	-	20% Straight Line

1.6. Cash at bank and in hand

Cash and cash equivalents include cash at bank and in hand.

1.7. Debtors & creditors

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

1.8. Pension costs

Contributions to auto enrolment pension schemes are recognised as an expense in the period in which the related service is provided.

1.9. Going concern

The financial statements have been prepared on a going concern basis as the directors believe that no material uncertainties exist. The directors have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Bogside & Brandywell Initiative Ltd
(A company limited by guarantee)
Notes to the accounts
for the year ended 31 March 2023

2. Income

	2023	2022
	£	£
<u>Restricted Income</u>		
The Executive Office	1,500	-
Department of Justice	1,833	-
KNIB-Live Here Love Here	-	500
CIPP-Better Together Project	8,725	-
Dept of Justice - Arch	-	1,000
Big Lottery Awards for All	8,765	535
Community Food Initiative	-	7,679
Derry & Strabane District Council	61,185	22,825
DFC-Job Start	6,511	-
IFI-Peace Walls	97,500	91,392
Department for Communities	169,485	209,415
DFC Tus Maith Project	93,325	90,266
	448,829	423,612
<u>Unrestricted Income</u>		
Donations & project income	78,927	71,866
	78,927	71,866
Total Income	527,756	495,478

(i) Restricted Funds

Funds received which are earmarked by the Funder for specific purposes. Such purposes are within the overall aims of the organisation.

(ii) Unrestricted Funds

Funds which are expendable at the discretion of the company in furtherance of the aims of the charity. In addition funds may be held in order to finance capital investment and working capital.

Bogside & Brandywell Initiative Ltd
(A company limited by guarantee)
Notes to the accounts
for the year ended 31 March 2023

3. Resources Expended

	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£
Management & Administration				
DFC Project expenses	-	169,485	169,485	172,576
Peace IV project expenses	-	8,742	8,742	-
KNIB Live Here Love Here	-	-	-	503
IFI Peace Walls Project	-	97,477	97,477	90,661
Dept of Justice - Arch Project	-	-	-	1,000
Department of Justice project	-	1,833	1,833	-
Depreciation on van	-	7,368	7,368	-
DFC-Job Start	-	6,511	6,511	-
Community Food Initiative	-	-	-	7,679
Big Lottery-Awards for All	-	8,792	8,792	535
The Executive Office Project	-	1,500	1,500	-
DCSDC expenses	-	60,633	60,633	22,825
Sundry Account expenses	89,459	-	89,459	79,283
Tus Maith project	-	93,183	93,183	89,784
	<u>89,459</u>	<u>455,524</u>	<u>544,983</u>	<u>464,846</u>

Net Incoming Resources

2023

2022

£

£

Net incoming resources has been arrived at after charging.

Audit remuneration

3,600

-

Depreciation

10,722

1,824

Bogside & Brandywell Initiative Ltd
(A company limited by guarantee)
Notes to the accounts
for the year ended 31 March 2023

4. Employees

	2023	2022
	£	£
Wages and Salaries	365,544	358,824
Pension costs	12,810	14,821
	<u>378,354</u>	<u>373,645</u>

No employees received emoluments of more than £60,000 (2022: None).

The directors' neither received nor waived any emoluments during the year (2022: None).

Number of employees

	2023	2022
	Number	Number
The average monthly numbers of employees during the year, calculated on the basis of full time equivalents, was as follows:	<u>16</u>	<u>16</u>

5. Auditor's remuneration

The auditor's remuneration amounts to an audit fee of £3,600 (2022 - None).

6. Taxation

As a charity, Bogside & Brandywell Initiative Ltd is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its chargeable objects. Accordingly, no tax charges have arisen in the charity.

Bogside & Brandywell Initiative Ltd
(A company limited by guarantee)
Notes to the accounts
for the year ended 31 March 2023

7. Tangible assets	Land and buildings freehold	Office Equipment	Equipment	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 April 2022	57,000	8,000	88,395	51,689	205,084
Additions	-	-	-	1,900	1,900
At 31 March 2023	<u>57,000</u>	<u>8,000</u>	<u>88,395</u>	<u>53,589</u>	<u>206,984</u>
Depreciation					
At 1 April 2022	14,820	8,000	84,521	7,200	114,541
Charge for the year	1,140	-	684	8,898	10,722
At 31 March 2023	<u>15,960</u>	<u>8,000</u>	<u>85,205</u>	<u>16,098</u>	<u>125,263</u>
Net book values					
At 31 March 2023	<u>41,040</u>	<u>-</u>	<u>3,190</u>	<u>37,491</u>	<u>81,721</u>
At 31 March 2022	<u>42,180</u>	<u>-</u>	<u>3,874</u>	<u>44,489</u>	<u>90,543</u>
8. Debtors				2023	2022
				£	£
Sundry debtors				70,256	114,128
Other debtors				1,331	-
				<u>71,587</u>	<u>114,128</u>
9. Creditors: amounts falling due within one year				2023	2022
				£	£
Taxes and social security creditor				14,013	6,699
Bank loans and overdrafts				1,257	707
Other creditors				2,789	-
Deferred income (Note 10)				59,866	9,351
Accruals				11,598	66,438
				<u>89,523</u>	<u>83,195</u>

Bogside & Brandywell Initiative Ltd
(A company limited by guarantee)
Notes to the accounts
for the year ended 31 March 2023

10. Deferred Income		2023	2022
		£	£
	Balance at 1 April 2022	9,351	-
	Additions during the year	(518,046)	(432,963)
	Amounts released to income	448,829	423,612
	Balance at 31 March 2023	<u>59,866</u>	<u>9,351</u>

Income has been deferred as income was received before the end of the financial year 31 March 2023 and relates to post year end expenditure.

11. Movements in Funds		At		At	
		1 April	Incoming	Outgoing	31 March
		2022	resources	resources	2023
		£	£	£	£
	Restricted funds:				
	Total restricted funds	35,748	448,829	(455,524)	29,053
	Unrestricted funds:				
	Total unrestricted funds	148,867	78,927	(89,459)	138,335
	Total funds	<u>184,615</u>	<u>527,756</u>	<u>(544,983)</u>	<u>167,388</u>

Purposes of Restricted Funds

Restricted grants awarded to the charity is provided to cover the core objects.

12. Analysis of net assets between funds		Unrestricted	Restricted	Total
		funds	funds	funds
		£	£	£
	Fund balances at 31 March 2023 as represented by:			
	Tangible fixed assets	50,350	31,371	81,721
	Current assets	93,838	81,352	175,190
	Current liabilities	(5,853)	(83,670)	(89,523)
		<u>138,335</u>	<u>29,053</u>	<u>167,388</u>

13. Cash and Cash Equivalents		2023	2022
		£	£
	Cash at bank and in hand	<u>103,603</u>	<u>63,139</u>

Bogside & Brandywell Initiative Ltd
(A company limited by guarantee)
Notes to the accounts
for the year ended 31 March 2023

14. Related Party Transactions

There was no related party transactions in the year under review.

15. Limited by Guarantee

The company is limited by guarantee and does not have a share capital.

16. Controlling interest

Controlling interest rests with the Board of Directors.

17. Post Balance Sheet events

No significant events have taken place since the year end that would result in adjustments to 2023 financial information or inclusion of a note thereto.