

**Charity registration number NIC102524**

**Company registration number NI030558 (Northern Ireland)**

**GASYARD DEVELOPMENT TRUST**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

# GASYARD DEVELOPMENT TRUST

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# GASYARD DEVELOPMENT TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Sean Collins (Chairperson) Ms Joyce Logue Ms Anne McMonagle Mr Martin Connelly Mr Adrian Kerr
<b>Secretary</b>	Mr Martin Connelly
<b>Charity number</b>	NIC102524
<b>Company number</b>	NI030558
<b>Registered office</b>	128 Lecky Road Brandywell Derry BT48 6NP
<b>Auditor</b>	Moore (NI) LLP 21-23 Clarendon Street Derry-Londonderry BT48 7EP
<b>Bankers</b>	AIB (NI) Meadowbank Strand Road Derry~Londonderry BT48 7TN
<b>Solicitors</b>	McDermott & McGurk 12 Clarendon Street Derry~Londonderry BT48 7ET

# GASYARD DEVELOPMENT TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2023

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

### **Objectives and activities**

#### Our Vision, Mission and Approach

The Gasyard Development Trust's 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.

#### Company Objectives

The objects of the company as stated in the Memorandum of Association are:

- 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;
- Advancing the arts, culture and heritage by assisting in the development of festivals, tours, exhibitions and other events and programmes and by encouraging community participation in arts and cultural activities;
- Promoting the protection, enhancement and improvement of the built environment and the provision of public amenities;
- Advancing education and training and promoting the physical, intellectual and social development of young children;
- Advancing health and promoting physical and mental wellbeing and participation in healthy recreation;
- 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;
- 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;
- 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;
- Promoting social enterprise and such other charitable purposes as may from time to time be determined;
- 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.

#### Core Values and Beliefs

In addition to our company objectives, the following highlights the work of the Gasyard Development Trust (GDT):

- *Advancing arts, culture and heritage*  
GDT is committed to advancing arts, culture and heritage by making it easily assessable to the residents of the Triax area whilst respecting all cultural beliefs and heritage.
- *Social justice, equality and diversity*  
GDT is committed to equality, justice and promoting diversity in order to address poverty and exclusion.
- *Community infrastructure Improvement*  
GDT is committed to promoting the enhancement and improvement of the built environment and the provision of public amenities.
- *Partnership and collaboration*  
GDT is committed to partnership working and through a community development approach to enhance the capacity and skills of residents.
- *Community investment and regeneration*  
GDT is committed to promoting social enterprise and economic sustainability in the Triax communities.

# **GASYARD DEVELOPMENT TRUST**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)** **FOR THE YEAR ENDED 31 MARCH 2023**

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### Our Purpose

The Gasyard Development Trust was set up in 1996 to construct a Neighbourhood Cultural Centre. Completion in 2001 enabled the Trust to provide a wide range of services both directly and indirectly for the community in the Bogside, Brandywell and surrounding areas. In-house projects, Bluebell Arts Project and the Children's Centre deliver much-needed programmes and services to the local community. GDT as a project has a mix of roles – project deliverer, landlord, and facilities provider. The organisation helps to promote, in a strategic way, community and economic regeneration in partnership with other local groups, local schools and the private and statutory sectors.

### Public Benefit

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 is at the forefront of our work as we meet our objectives. 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.

It is further evidenced by noble indicators informing us that we have moved from 8th to 44th place for the areas with the highest level of multiple deprivations. While we still remain within the top 10 deprived areas in NI for having the highest levels of multiple deprivation, we are beginning to see the positive outcomes of how our partnership approach to developing the area is being achieved.

### Private benefit

We do not provide any individual with a private benefit. Our directors may attend our programme but access these in the same way as others do, and, during our annual arts exhibition some of the artists attending may have sold some artwork and increased their profile. Any private benefit is incidental to providing members of the community with the opportunity to increase their skills base and knowledge, increase their appreciation and understanding of local arts projects or to enhance their quality of life.

### Beneficiaries

While a number of our activities and programmes are targeted for the benefit of Derry City residents' beneficiaries are mainly from the Bogside, Brandywell, Bishop Street, Fountain and Creggan communities. Programmes targeting city wide residents are focused on those most vulnerable including children with disabilities, older people with disabilities or those who have alcohol or drug addictions.

### Restrictions on who can benefit

There are no restrictions that prevent beneficiaries from accessing our programme. Our centre has full disabled access with onsite car parking available, has had a disability audit with recommendations being carried out as per feedback, is an every customer counts advocator, ASD friendly and has received the Covid-19 Reassurance Mark. All targeted programmes designed to upskill or remove community isolation have no associated fees with nominal donations applicable for some activities. All staff have received additional training in ASD Awareness, Safe Talk, Listening Ear, Sign Language Training and Health and Safety training.

### Trustees Statement of Compliance

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

# **GASYARD DEVELOPMENT TRUST**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)** **FOR THE YEAR ENDED 31 MARCH 2023**

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### **Achievements and performance**

The Gasyard Development Trust is quite unique and as a project with a mixture of roles, project deliverer, landlord and facilities provider we will consistently continue to help promote, in a strategic way, community and economic regeneration in partnership with other local groups, local schools and the private and statutory sectors.

Our staff members are the most important pieces that make us who we are and we were delighted to be getting back out to meet with the community this year and deliver a complete programme of activity while enjoying the usual hustle and bustle of our vibrant, busy centre in post pandemic times.

A major development for us this year was the commencement of capital works in January 2023 after securing the necessary £2.8million required for the project. This will make a substantial difference to the centre, to the tourist industry and more importantly to the local community we serve and support.

Our Project Co-ordinators delivered programmes and activities to individuals and groups to provide opportunities to improve their life choices. Our mentoring and support programme provided for ten mentees securing work placements in Front of House Management, Finance & Admin, Arts/Dance Facilitation, Health & Social Care and Hospitality giving testament to the success of the programme. This unique programme is individually tailored to ensure it provides a holistic approach to personal development and opportunity.

Directed by GDT's Management Committee, our Administrative and Operations Team keeps everything running smoothly for our staff, our tenants, our centre users and the groups we help. They take care of the day-to-day management of the organisation, the management of the building and surrounding parkland.

Through our arts programme, our history programme and our children's programme our primary objective is to empower residents through a grassroots approach to community development by providing tailored support and advice programmes, mentoring, services provision and customised training to residents in the community.

### Bluebell Arts Project Programme

Our programme attracted a large number of new beneficiaries through the implementation of a 12 month community arts and empowering the artist programme within and beyond the Triax Neighbourhood Renewal Area of Derry. Specifically targeting older people we delivered crochet classes, craft making, sewing classes, filming and editing classes, photography classes and oil painting classes to approx 160 residents each week who in turn exhibited their work during our annual summer arts festival programme. Our performance and poetry programme supported 232 performers during 21 different events ranging from poetry slams to city wide festivals. This year we developed additional creative arts activities that included an afterschools arts class for primary school children, pebble arts, creative writing, pottery and flower arranging classes. As in previous years a large emphasis was on the development of performing arts, drama productions, DJ skills and music production targeted at secondary level students with large numbers attending weekly classes. In addition to our arts programme we continued to support the artist through the provision of masterclasses, showcases, meet the artist workshops alongside the provision of exhibition space in our centre.

### Flip It Sensory Arts Programme

The Flip It! Project, designed and developed by children, young people and carers of children with Autism Spectrum Condition (ASC) delivered creative arts therapy programmes in Derry, Strabane & Limavady that included music classes, creative arts sessions, photography, silent discos, Makaton workshops, dance and movement classes, drumming workshops, graffiti splash workshops, kite making and sensory arts activities. With support from a team of professionals our extended provision to parents and carers included weekly book clubs, yoga and holistic therapies alongside listening ear support, advice and signposting to other services.

### Northwest Spectrum Group Programme

This project was developed and delivered by young adults who live with an Autism diagnosis with the support from our Flip It Project Co-ordinator. This project is designed to unlock potential, build on individual strengths and provide opportunities for people on the spectrum to connect with each other, to spend time together and to develop interpersonal and social skills while relieving feelings of anxiety, reducing isolation and increase self-esteem for children and young adults on the spectrum. In tandem with the personal development of its members they also delivered Autism Understanding Sessions to people in the community, took part in a 'human library' and facilitated a number of workshops with young people from the local secondary schools.

# **GASYARD DEVELOPMENT TRUST**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

### **FOR THE YEAR ENDED 31 MARCH 2023**

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#### The Children's Club Overview and Development

The Gasyard Afterschool's Club is the only Afterschool's service available in the Bogside and Brandywell area. This service offers high quality childcare at an affordable price, not only for parents locally but also citywide and is registered with Western Health & Social Care Trust. The project reflects the rights of the child and input from children and parents is welcomed and used to both plan and evaluate programmes. All services are registered as per our Duty to Care and FHSST guidelines. This project works to meet all criteria and best practice guidelines from Children First Strategy and the service works to promote social inclusion and equality for all children and families. All staff have been vetted, trained in special needs, first aid, food hygiene and child protection. We also have a set of policies and procedures in place that are important in the development of the life of the child including:

- Emotional development: The key activities ensuring this outcome involves the provision of a supportive settling-in process, skills gained in helping the child to understand their feelings through the use of books, board games, puppets and interactive storytelling and role play. We avoid negative statements within the setting and promote listening ear and problem solving during one-to-one time.
- Social development: The key activities involves the provision of activities promoting social interaction such as turn-taking games, interactive play, outdoor play, free play and activities supporting positive self-esteem such as "show and tell". Children also have group sessions to allow them the platform to speak and to be listened to and also to listen and problem solve in groups.
- Physical development. The key activities involves indoor and outdoor play using various methods of movement such as hopping, dance, crab crawling, sensory play and primary movement. Children are involved in helping to prepare healthy snacks and support staff in tidying up throughout each session.

Our ethos is to provide quality childcare to ensure the children:

- Have access to a dedicated programme of activities that enables the child to reach their full potential in all areas of development.
- Gain life enhancing experiences, which contribute to a positive start in their lives.
- Develop an early sense of their own identity and positive self-regard.

A total of 28 children have been registered during 2022-2023 for both Afterschool Care and Full Day Care during July and August 2022.

#### Children's and Adult Dance Overview and Programme Development

The Gasyard Dance programme included various forms of Dance benefiting both children and adults who had taken part in the various showcase events throughout the year. In order to ensure the benefit was reached by those most marginalised in the community there was no cost to accessing activities for vulnerable families.

The benefits of the dance programme support the following:

- Physical development: This is achieved through movement patterns that teach coordination and kinaesthetic memory alongside the benefits of being an excellent form of exercise for total body fitness.
- Emotional maturity: Dance supports the psychological health and maturity, and children enjoy the opportunity to express their emotions and become aware of themselves and others through creative movement.
- Social awareness: Dance fosters social encounter, interaction and cooperation. Children learn to communicate ideas to others through real and immediate mode of body movement and learn to work within a group dynamic.
- Cognitive development: Movement provides the cognitive loop between the idea, problem or intention and the outcome or solution. Dance teaches the child to function in and understand the world around us.

#### Gasyard History Programme

The Gasyard Development Trust received capital and programme funding from Urban Villages and The National Lottery Heritage Fund to construct a new extension to the Gasyard building that will create a new front of house café, meeting rooms and enhanced entrance alongside refurbishment works to the existing building that will transform the existing drum to becoming a museum. The museum will focus on the development of the peace process from and will focus on the key roles played by local residents that include Martin McGuinness, John Hume and Mitchel McLaughlin who were instrumental in its success.

# **GASYARD DEVELOPMENT TRUST**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)** **FOR THE YEAR ENDED 31 MARCH 2023**

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The museum will exhibit a range of interviews from local residents, political activists and those with insight into the conflict and subsequent Peace Agreement, archived footage of local events, rare artefacts, unique features such as a Riot Room, replica H-Block cell and Free Derry Wall installation and a British Army sangar and will encompass an online learning resource to support academic groups studying the conflict as well as a new website attracting tourists to the centre.

Work has been ongoing in the development of the narrative while construction of the new café, entrance, museum and refurbishment works to the existing building began in January 2023 with opening in Spring 2024.

### Mentoring and Support Programme

The Mentoring Circle Programme provides specialist mentoring support and guidance to people of all ages and backgrounds through a co-ordinated approach to help them overcome barriers to social and economic regeneration.

Our mission is to offer advice, guidance, training and support to socially and economically disadvantaged people through individual mentoring, accredited training and work placements. We provide a service that caters for the whole person by raising standards, confidence and self-esteem, thereby creating opportunities and choices that will help individual's realise their full potential. This year we had ten active mentees taking part in this programme who are currently receiving work placements alongside accredited training in Health & Social Care, Hospitality, Front of House Management and Financial Management.

### Gasyard Landlord and Partnership Role

GDT provides support to its tenants within the building that include the Bogside & Brandywell Initiative, Bogside & Brandywell Health Forum, Skills Northwest Project, Surestart Edenballymore, the Pink Ladies Cancer Support Group and The Foyle Sign Language Centre to deliver much needed services to the local people. They are an integral part of our strong and vibrant community infrastructure here at the Gasyard Centre. Another tenant is Gaelscoil Eadain Mhoir who have been very successful in delivering very high-quality primary education through the medium of the Irish language to local children. We have continued to work in partnership with other community organisations to support the personal and social development of local residents, community workers and project volunteers. This support comes in different forms including management and HR support, governance training or access to first class facilities.

From April 2022 to March 2023 Gasyard Development Trust had over 24,486 attending various programmes and activities with audiences in excess of 88,000. Through our social media platforms, we reached 47,800 people. We are making a real difference, even with our limited resources and during the post pandemic times in one of the most deprived districts in Northern Ireland. The difference GDT makes to the communities of the Triax area are further substantiated by the levels of multiple deprivation increasing from 8 out of 890 wards to 44 out of a of 890 wards. Whilst this increase should be viewed as a success, the area is still within the top 10% in NI suffering multiple deprivations and a lot more work is required to develop the economic and social regeneration of this area, with the ultimate aim of im proving the lives of the local community.

# GASYARD DEVELOPMENT TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Table of Activities for the Year

Programme of Activity	Number of sessions	Number of beneficiaries	Detail differences made as per feedback
Children's services including After Schools Club and Surestart Edenballymore including, homework club, Sign Language Classes, music, drama, cooking w/s, creative arts activities etc	478 sessions	178 children benefiting from childcare services	
Training, Volunteering & Education including, event management, H&S, Business & Admin Diploma, Community Development Diploma, First Aid, ASD Awareness, Mental Health & Well-being, Defib Training, Manual Handling, Social Media, Italian Classes, Mentoring Minds OCN, Health & Social Care OCN	229 sessions	412 people benefiting per year	
Dance programme including Hip Hop, Street Dance, Contemporary Dance, Irish Dancing, Ceile Dancing, Line Dancing, Salsa and Sabroso dancing.  Including masterclass with Courtney Brady	1464 sessions	447 people benefiting from inhouse dance activities	'amazing venue and tutors.' 'its great having a safe place for my daughter to dance in.'  'It was amazing to dance a different type and just to be yourself.'  'Great workshop with Courtney Brady and a great opportunity to learn new skills. Loved it.'
Bluebell/ Flip It! Arts programme including creative writing, equine therapy, music therapy, book clubs, holistic therapies, music lessons craft making, quilting, soft furnishing, crochet, sculpture, painting, storytelling, arts and crafts, drama, music, woodcarving, carnival, circus skills, silver sculpting, printing, digital animation and comic book.	824	626 people participated in 36 different arts projects with an estimated audience of 88,798 attending street performances and online activities	'good for my mental health.' Feeling a part of a group environment. Chance to make new friends, improving self esteem and confidence and mental and overall wellbeing.'  'would like to attend this programme for a year, not just a couple of weeks.'  'I felt a lift leaving.'  'a beautiful experience in such a beautiful setting. I would absolutely sign up again.'

# GASYARD DEVELOPMENT TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Programme of Activity	Number of sessions	Number of beneficiaries	Detail differences made as per feedback
Mentoring and Support Programme	108	10 people benefiting from mentoring accredited training and placements	'This has changed my life and given me so much to live for.' 'I didn't know what direction to take or where to go for help and this place has just made it all happen so easily.'
Gasworks Café	Closed for construction in December 22	3,120 people benefiting	
Community Support & Social Inclusion Programme to include conferences, fundays, community and school discos, crisis interventions, meeting spaces, park access		14,109	'My sister who has special needs had a ball. Thank you.'  'Great day, well thought our activities for everyone to enjoy.'  'very family friendly and activities for all ages of children. Staff very kind and helpful.'
Community Health & Wellbeing Programme including Cancer Support and Prevention	1125 sessions	5,044 people benefiting	'we learned about the scientific cooking properties of the food and its nutritional value'.  'Spent time with friends and eating nice food.'  'great for my mental wellbeing.'  'great facility, well organised and supportive.'
Tourism & History project	ongoing	540 people benefiting	
	<b>Total Sessions 4,177</b>	<b>Total Beneficiaries 24,486</b>	

### Financial review

Total income for the year was £1,633,042, of which £1,460,281 was generated from grant funding of programmes and capital build costs, £123,744 from rental income and £49,017 from class fees income.

Total expenditure by the charity was £503,348. £503,348 of this was incurred undertaking activities that further our charitable aims for the benefit of our beneficiaries.

The balance on total funds at the year-end was £1,913,450, of which £140,677 were unrestricted, £55,000 were designated and £1,717,773 were restricted.

### Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

# **GASYARD DEVELOPMENT TRUST**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

### **FOR THE YEAR ENDED 31 MARCH 2023**

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The Board of Directors has examined the charity's requirements for reserves in light of the main risks to the organisation. It has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be at least 3 to 6 months of unrestricted expenditure. The unrestricted expenditure for 2022/23 is £141,567 and therefore the target is £35,391 to £70,782 in unrestricted funds. The reserves are needed to meet the working capital requirements of the charity and the directors are confident that at this level they would be able to continue the current activities of the charity in the event of a significant drop in funding. The present level of unrestricted reserves available to the charity is £77,518 which represent approx. 6.5 months of unrestricted expenditure.

The board are satisfied that the reserves held are adequate and will continue to monitor and review the funds held to ensure that the existing and future charitable activities of the organisation can be funded from its resources.

#### Risk Management

The Directors are aware of the major risks to which the group is exposed. Systems and procedures have been established to mitigate the risks the group faces. Internal control risks are minimised through the procedures for authorisation of all transactions and projects. Procedures are periodically reviewed to ensure that they continue to meet the needs of the group. Procedures are also in place to ensure compliance with health and safety of staff, volunteers and users to our centre.

#### How the charity has mitigated potential harm

We follow best practice in ensuring our facility meets all the legal requirements necessary to offset any potential hazards. We have policies and procedure that are strictly adhered to and updated annually. Cleaning equipment is chemical free and stored in a locked room. Protective clothing is provided as needed. Child Protection training and procedures are ongoing with qualified and designated staff ratios maintained, restricted access to the Children's Centre and relevant training provided. Our Centre has full disabled access with staff adequately trained to support and signpost if necessary. Our Maintenance Officer carries out a daily risk assessment in the building, fire alarm checks, firefighting equipment checks, and individual risk assessments are carried out prior to programme implementation with identified risks removed.

The following health and safety inspections tests and drills were carried out this year.

1. PAT testing of all electrical equipment.
2. Fire Fighting Equipment annual inspection
3. Annual Gas Inspection
4. Event Management and Risk Assessment Plan

#### **Plans for future periods**

Securing funding will be prioritised to enable the organisation to continue to deliver to this community. The continued marketing and evaluation of our centre and activities will ensure we are positioned to provide residents with access to programmes that meet their needs in personal and neighbourhood renewal. We will continue to adapt our working practices to promote an inclusive and acceptable society and work with a large number of agencies to ensure services meet all community needs especially as the pandemic continues to affect our community. We will continue to challenge unacceptable behaviours and promote positive engagement. Our entire process of collaborative working within the Triax area will, through consultation, user involvement, strategic planning and community participation assist residents in influencing local decisions, defining community needs and support them in any actions and solutions being sought.

This year will also see the commencement of the capital works to the Gasyard Centre that include a purpose-built Peace Museum, a new front of house café and entrance, new social rooms and offices alongside refurbishment to the existing building. This will allow the Gasyard Centre to tell the story of the Peace Process from a local perspective, develop further employment opportunities in the area and add to the successful employment and training projects we have already developed for staff, local tour guides and artists with construction to commence in the forthcoming year.

# GASYARD DEVELOPMENT TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

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### Structure, governance and management

#### Governing Document

The organisation is a charitable company limited by guarantee, incorporated in Northern Ireland on 4th March 1996 and is recognised as a charity by the NI Charities Commission. The governing document is a Memorandum and Articles of Association.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Sean Collins (Chairperson)

Ms Joyce Logue

Ms Anne McMonagle

Mr Martin Connelly

Mr Adrian Kerr

Ms Christine Whiteman

(Resigned 21 March 2023)

#### Method of appointment of Trustees

The present board of directors was approved by the membership at their Annual General Meeting. They meet bi-monthly in the Gasyard Centre and evaluate the operations and finances of the organisation.

The Board of Trustees manages the process of recruitment and appointment of Trustees, and may admit to membership any person interested in promoting the objects (primary purpose) of the charity. A member may withdraw from the company by giving notice to the Charity.

#### Organisation structure

The Board of Trustees has overall legal responsibility for the charity. The day-to-day operations and decision-making continue to be delegated to a Senior Management Team, led by Centre Manager Linda McKinney, who report directly to the Board. There are robust reporting structures in place throughout the organisation. The Senior Management Team is made up as follows:

Linda McKinney - Centre Manager

Dearbhla Wilson - Finance & Admin Co-ordinator

Michael Cooper - History Project Co-ordinator

Elaine Cusack - Afterschool's Club Co-ordinator

Frank Rafferty - Gasyard Bluebell Arts Project Co-ordinator

#### Employee involvement and employment of the disabled

Employees have been consulted on issues of concern to them and have been kept informed on specific matters directly by the board. In accordance with the charity's equal opportunity, the charity has established fair employment practices in the recruitment, selection, retention and training of staff.

# GASYARD DEVELOPMENT TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

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### Statement of trustees' responsibilities

The trustees, who are also the directors of Gasyard Development Trust for the purpose of company law, are responsible for preparing the Trustees' 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 trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### Auditor

Moore (NI) LLP were appointed as auditor to the company and a resolution proposing that they be re-appointed will be put at a General Meeting.

### Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' report was approved by the Board of Trustees.



Sean Collins (Chairperson)

**Trustee**

5 December 2023

# GASYARD DEVELOPMENT TRUST

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF GASYARD DEVELOPMENT TRUST

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#### Opinion

We have audited the financial statements of Gasyard Development Trust (the 'charity') for the year ended 31 March 2023 which comprise the statement of financial activities, the balance sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

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 application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the 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 charity 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 trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

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

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

#### Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

# **GASYARD DEVELOPMENT TRUST**

## **INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

### **TO THE MEMBERS OF GASYARD DEVELOPMENT TRUST**

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#### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

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

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

#### **Responsibilities of trustees**

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose 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 trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

#### **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.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

#### **Extent to which the audit was considered capable of detecting irregularities, including fraud**

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

Based on our understanding of the charitable company and its operating environment, we determined that the most significant frameworks which have a direct impact on the preparation of the financial statements are those related to the reporting framework, (FRS 102, the Charities Act (Northern Ireland) 2008, The Charities (Accounts and Reports) Regulations (Northern Ireland) 2015, the Charity SORP and the Companies Act 2006) of which non-compliance may have a material effect on the financial statements. Compliance with these laws and regulations was assessed as part of our procedures.

Other laws and regulations of which non-compliance may have a material effect on the financial statements, e.g. through fines or litigation, were identified such as regulations in relation to employment law. Our required procedures in these areas are limited to inquiry of trustees and other management and inspection of any regulatory or legal correspondence. These limited procedures did not identify any actual or suspected non-compliance.

# **GASYARD DEVELOPMENT TRUST**

## **INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

### **TO THE MEMBERS OF GASYARD DEVELOPMENT TRUST**

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We assessed the susceptibility of the charitable company's financial statements to material misstatement, including how fraud might occur, including evaluating management's incentives and opportunities to manage earnings or influence the reported results. From the results of our assessment, we determined that the principal risks of fraud relate to posting inappropriate journal entries and use of charity funds for purposes outside of restrictions imposed by the donor. In common with all audits under ISAs (UK), we are required to perform specific procedures to respond to the risk of management override.

#### **Audit response to risks identified**

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. Audit procedures performed by the engagement team included:

- We obtained an understanding of the charitable company's internal control systems in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the charitable company's internal control.
- We obtained an understanding of how the charitable company complies with relevant laws and regulations, including those as a result of its registration with the Charity Commission for Northern Ireland and charitable status with HM Revenue & Customs, by making enquiries of management and those charged with governance.
- Enquiry of management, those charged with governance and the entity's solicitors around actual and potential litigation and claims.
- Enquiry of entity staff to identify any instances of non-compliance with laws and regulations.
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- Reviewing minutes of meetings of those charged with governance.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- We test the completeness of income to address the risk of fraud in revenue recognition.
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions that are unusual or outside the normal course of business.
- Auditing the risk of use of charity funds outside of restrictions imposed by the donor by review of funding letters of offer to identify restrictions, and review of funding claims prepared by management to check compliance with restrictions.

We communicated relevant laws and regulations and potential fraud risks to all engagement team members, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit. There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment through collusion, forgery, intentional omissions, misrepresentations or the override of internal control.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

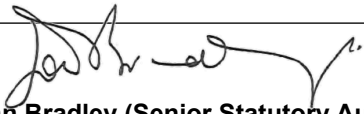
#### **Use of our report**

This report is made solely to the charitable company's members, 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 members 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

# **GASYARD DEVELOPMENT TRUST**

## **INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

### **TO THE MEMBERS OF GASYARD DEVELOPMENT TRUST**



**John Bradley (Senior Statutory Auditor)**  
for and on behalf of Moore (NI) LLP

5 December 2023

**Chartered Accountants**  
**Statutory Auditor**

21-23 Clarendon Street  
Derry-Londonderry  
BT48 7EP

# GASYARD DEVELOPMENT TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 MARCH 2023**

### Current financial year

		Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
	Notes					
<b>Income from:</b>						
Charitable activities	3	172,761	-	1,460,281	1,633,042	478,868
<b>Expenditure on:</b>						
Charitable activities	4	160,531	-	342,817	503,348	466,450
<b>Net income for the year/ Net movement in funds</b>		<b>12,230</b>	<b>-</b>	<b>1,117,464</b>	<b>1,129,694</b>	<b>12,418</b>
Fund balances at 1 April 2022		131,369	55,000	600,309	786,678	774,260
<b>Fund balances at 31 March 2023</b>		<b>140,677</b>	<b>55,000</b>	<b>1,717,773</b>	<b>1,913,450</b>	<b>786,678</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

### Prior financial year

		Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes				
<b>Income from:</b>					
Charitable activities	3	137,457	-	341,411	478,868
<b>Expenditure on:</b>					
Charitable activities	4	141,567	-	324,883	466,450
<b>Net income for the year/ Net movement in funds</b>		<b>(4,110)</b>	<b>-</b>	<b>16,528</b>	<b>12,418</b>
Fund balances at 1 April 2021		135,479	55,000	583,781	774,260
<b>Fund balances at 31 March 2022</b>		<b>131,369</b>	<b>55,000</b>	<b>600,309</b>	<b>786,678</b>

# GASYARD DEVELOPMENT TRUST

## BALANCE SHEET

AS AT 31 MARCH 2023


	Notes	2023 £	£	2022 £	£
<b>Fixed assets</b>					
Tangible assets	8	1,735,473		647,128	
<b>Current assets</b>					
Debtors	9	167,282		48,950	
Cash at bank and in hand		101,131		124,959	
		268,413		173,909	
<b>Creditors: amounts falling due within one year</b>	10	(90,436)		(34,359)	
Net current assets		177,977		139,550	
<b>Total assets less current liabilities</b>		1,913,450		786,678	
<b>Income funds</b>					
Restricted funds	12	1,717,773		600,309	
<u>Unrestricted funds</u>					
Designated funds	13	55,000		55,000	
General unrestricted funds		140,677		131,369	
		195,677		186,369	
		1,913,450		786,678	

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

The financial statements were approved by the Trustees on 5 December 2023



Sean Collins (Chairperson)  
Trustee



Mr Martin Connolly  
Trustee

Company registration number NI030558

# GASYARD DEVELOPMENT TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2023

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#### 1 Accounting policies

##### Charity information

Gasyard Development Trust is a private company limited by guarantee incorporated in Northern Ireland. The registered office is 128 Lecky Road, Brandywell, Derry, BT48 6NP.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose which would otherwise form part of the general reserve of the charity.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

# GASYARD DEVELOPMENT TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

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### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold land and buildings	4% reducing balance
Fixtures and fittings	15% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Expenditure on minor items of equipment, fixtures, fittings and furnishings is written off in the year in which it is incurred.

#### 1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

# GASYARD DEVELOPMENT TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

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### 1 Accounting policies

(Continued)

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### **1.10 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### **1.11 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

# GASYARD DEVELOPMENT TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 3 Charitable activities

	2023 £	2022 £
Grant funding for programmes	1,460,281	341,411
Rental income	123,744	137,457
Class fees income	49,017	-
	<u>1,633,042</u>	<u>478,868</u>
<b>Analysis by fund</b>		
Unrestricted funds - general	172,761	137,457
Restricted funds	1,460,281	341,411
	<u>1,633,042</u>	<u>478,868</u>
<b>Grant funding for programmes</b>		
The Executive Office	1,025,590	66,094
Heritage Lottery Fund	166,310	87,546
Department for Communities	67,702	34,136
Arts Council of Northern Ireland	54,493	10,241
Derry City & Strabane District Council	57,440	42,050
BBC Children in Need	33,740	-
Future Screens NI	21,919	-
The Community Foundation	9,990	-
Ulster Community Covid grant	-	41,290
Government related Covid grants	-	26,754
Other	23,097	33,300
	<u>1,460,281</u>	<u>341,411</u>

Grant funding received from The Executive Office (TEO) represents capital funding that is managed by Derry City & Strabane District Council (DCSDC) to construct a new front of house café, meeting rooms and enhanced entrance to the Gasyard Centre, alongside refurbishment works to the existing premises. All capital funding from TEO has been paid directly to DCSDC who are administering the capital build project on behalf of the Gasyard Development Trust.

# GASYARD DEVELOPMENT TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 4 Charitable activities

	2023 £	2022 £
Staff costs	257,221	265,361
Depreciation and impairment	35,533	31,350
Programme costs	24,276	22,446
Facilitator fees	50,383	23,914
Insurance	12,153	16,294
Property rates & utilities	42,604	44,532
Repairs & maintenance	33,063	19,699
Office & administration costs	10,838	10,683
Transport expenses	1,829	1,653
Accountancy	4,000	4,500
Legal and professional fees	16,288	21,584
Bank interest & charges	939	893
General expenses	14,221	3,541
	<u>503,348</u>	<u>466,450</u>
<b>Analysis by fund</b>		
Unrestricted funds - general	160,531	141,567
Restricted funds	342,817	324,883
	<u>503,348</u>	<u>466,450</u>

### 5 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

### 6 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	14	14
	<u>14</u>	<u>14</u>
<b>Employment costs</b>	<b>2023 £</b>	<b>2022 £</b>
Wages and salaries	237,895	245,424
Social security costs	15,534	16,025
Other pension costs	3,792	3,912
	<u>257,221</u>	<u>265,361</u>

# GASYARD DEVELOPMENT TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 6 Employees

(Continued)

There were no employees whose annual remuneration was more than £60,000.

### 7 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

### 8 Tangible fixed assets

	Leasehold land and buildings £	Fixtures and fittings £	Total £
<b>Cost</b>			
At 1 April 2022	2,898,070	219,991	3,118,061
Additions	1,123,001	876	1,123,877
At 31 March 2023	4,021,071	220,867	4,241,938
<b>Depreciation and impairment</b>			
At 1 April 2022	2,328,475	135,872	2,464,347
Depreciation charged in the year	22,784	19,334	42,118
At 31 March 2023	2,351,259	155,206	2,506,465
<b>Carrying amount</b>			
At 31 March 2023	1,669,812	65,661	1,735,473
At 31 March 2022	569,595	77,533	647,128

The Gasyard centre is situated on land owned by Derry City Council and Gasyard Development Trust Limited have a long term lease for use of the land. The lease commenced on 31st December 2002 and runs for a period of 99 years.

The Executive Office has provided financial assistance for the refurbishment works at the Gasyard Heritage & Exhibition Centre and has taken a legal charge over the specified land and building as security for a 25 year period effective from 9th March 2023.

No depreciation has been charged on capital expenditure incurred in respect of refurbishment works at the Gasyard Heritage & Exhibition Centre as these works remain ongoing at the year end. Depreciation will be charged on completion of works and use of the asset commences.

### 9 Debtors

	2023 £	2022 £
<b>Amounts falling due within one year:</b>		
Grant claims receivable	154,905	33,118
Other debtors	12,377	15,832
	<b>167,282</b>	<b>48,950</b>

# GASYARD DEVELOPMENT TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

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### 10 Creditors: amounts falling due within one year

	2023 £	2022 £
Other taxation and social security	7,943	410
Trade creditors	72,038	8,392
Other creditors	5,667	20,230
Accruals and deferred income	4,788	5,327
	<u>90,436</u>	<u>34,359</u>

### 11 Retirement benefit schemes

#### Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £3,792 (2022 - £3,912).

# GASYARD DEVELOPMENT TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2023**

### 12 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			
	Balance at 1 April 2021	Incoming resources	Resources expended	Balance at 1 April 2022	Incoming resources	Resources expended	Balance at 31 March 2023
	£	£	£	£	£	£	£
Department for Communities	583,781	87,546	(71,018)	600,309	67,702	(110,790)	557,221
The Executive Office	-	-	-	-	1,025,590	-	1,025,590
Heritage Lottery Fund	-	66,094	(66,094)	-	166,310	(78,399)	87,911
Arts Council for Northern Ireland	-	34,136	(34,136)	-	54,493	(38,501)	15,992
Derry City & Strabane District Council	-	42,050	(42,050)	-	57,440	(42,440)	15,000
BBC Children in Need	-	10,241	(10,241)	-	33,740	(28,073)	5,667
Future Screens NI	-	-	-	-	21,919	(17,142)	4,777
The Community Foundation	-	-	-	-	9,990	(4,375)	5,615
Ulster Community COVID grant	-	41,290	(41,290)	-	-	-	-
Government COVID related grants	-	26,754	(26,754)	-	-	-	-
Halifax	-	4,000	(4,000)	-	-	-	-
Grants for programmes	-	29,300	(29,300)	-	23,097	(23,097)	-
	583,781	341,411	(324,883)	600,309	1,460,281	(342,817)	1,717,773

# GASYARD DEVELOPMENT TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2023**

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### 12 Restricted funds

(Continued)

#### **Nature of material restricted funds**

##### Department for Communities

Current year funding represents core salaries funding for the Centre Manager and Finance & Administration Officer positions and running costs of the Gasyard. The balance carried forward represents capital funding received in 2015. The balance is equivalent to the depreciated historical cost of the assets funded. A sum equivalent to the depreciation charge on the assets will be allocated each year to the fund, in accordance with the depreciation policy until it is fully amortised.

##### The Executive Office

Capital funding received from The Executive Office (TEO) that is managed by Derry City & Strabane District Council (DCSDC) to construct a new front of house café, meeting rooms and enhanced entrance to the Gasyard Centre, alongside refurbishment works to the existing premises. All capital funding from TEO has been paid directly to DCSDC who are administering the capital build project on behalf of the Gasyard Development Trust.

##### Heritage Lottery Fund

Funding in the amount of £250k for "The Bogside - the Crucible of the Peace Process" project from January 2020 - January 2023 towards History Co-ordinator staff costs and related programme costs. Funding amount also includes £87,911 capital funding towards the Peace Museum refurbishment works.

##### Arts Council for Northern Ireland

Funding towards the costs of providing the Bluebell Arts Derry Community Arts Programme for 2022/23.

##### Derry City & Strabane District Council

Funding towards the costs of providing the Cultural Organisations programme 2022/23, Maritime Festival programme, North West Spectrum Connecting Communities programme and Cultural Venues programme. Funding includes £15,000 capital funding towards the Peace Museum refurbishment works.

##### BBC Children in Need

Three year grant towards salary costs for a part time project co-ordinator, part time support worker and associated organisational costs.

##### Future Screens NI

Funding towards salary costs associated with the Art Work Employment and Skills Initiative for the Arts Sector in Northern Ireland.

# GASYARD DEVELOPMENT TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 13 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds			Movement in funds			
	Balance at 1 April 2021	Incoming resources	Resources expended	Balance at 1 April 2022	Incoming resources	Resources expended	Balance at 31 March 2023
	£	£	£	£	£	£	£
Employment Obligations Fund	40,000	-	-	40,000	-	-	40,000
Building Fund	15,000	-	-	15,000	-	-	15,000
	<u>55,000</u>	<u>-</u>	<u>-</u>	<u>55,000</u>	<u>-</u>	<u>-</u>	<u>55,000</u>

The income funds of the charity include the following designated funds which have been set aside out of the unrestricted funds by the directors for specific purposes:

#### Employment Obligations Designated Fund

A further £15,000 provision was made in the year ended 31 March 2021 for potential redundancy liabilities and other employment costs. This has been added to the existing fund of £25,000 brought forward at 1 April 2020 giving a total accumulated fund at 31 March 2021 to carry forward of £40,000. This was deemed to be sufficient provision as at 31 March 2023 and will continue to be reviewed annually.

#### Building Fund

A new building fund was established during 2021 with an initial transfer of £15,000 from unrestricted funds.

# GASYARD DEVELOPMENT TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2023**

### 14 Analysis of net assets between funds

	Unrestricted funds 2023 £	Designated funds 2023 £	Restricted funds 2023 £	Total Unrestricted funds 2023 £	Designated funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 March 2023 are represented by:							
Tangible assets	49,751	-	1,685,722	1,735,473	67,123	-	647,128
Current assets/(liabilities)	90,926	55,000	32,051	177,977	64,246	55,000	139,550
	<u>140,677</u>	<u>55,000</u>	<u>1,717,773</u>	<u>1,913,450</u>	<u>131,369</u>	<u>600,309</u>	<u>786,678</u>

# **GASYARD DEVELOPMENT TRUST**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

***FOR THE YEAR ENDED 31 MARCH 2023***

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### **15 Financial commitments, guarantees and contingent liabilities**

Gasyard Development Trust has received grant assistance from government, public and other bodies. The payment of these grants is made subject to certain conditions being fulfilled by the company. The directors consider these conditions will be satisfactorily fulfilled and the likelihood of the company having to repay any grant is remote.

### **16 Capital commitments**

Gasyard Development Trust has received capital funding that will be managed by DC&SDC to construct a new front of house café, meeting rooms and enhanced entrance to the Gasyard Centre alongside refurbishment works that will transform the main Auditorium into a new state of the art Peace Museum due for completion in 2023. There will be no contractual or financial liabilities to the organisation.

### **17 Related party transactions**

There were no disclosable related party transactions during the year (2022 - none).

### **18 Comparative figures**

Where appropriate comparative figures have been amended for presentational purposes.