

Amended  
Company Registration Number: NI640622  
Charity Number: 106022-0

**NORTH WEST CULTURAL PARTNERSHIP**  
(A company limited by guarantee, not having a share capital)  
**ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS**  
**FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024**

**CLAREMOUNT FM LIMITED**  
**CHARTERED ACCOUNTANTS AND STATUTORY AUDITORS**  
**43 CLARENDON STREET**  
**DERRY**  
**BT48 7ER**

**NORTH WEST CULTURAL PARTNERSHIP**  
(A company limited by guarantee, not having a share capital)  
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## **NORTH WEST CULTURAL PARTNERSHIP**

(A company limited by guarantee, not having a share capital)

### **REFERENCE AND ADMINISTRATIVE INFORMATION**

#### **TRUSTEES**

Hazel Deeney  
Robert Andrew Lyttle  
Margaret McLaughlin  
Andrew Leslie Hetherington  
Chris Duncan Rankin  
Kenneth William Donaghey (Resigned 4 June 2024)

#### **CHARITY NUMBER IN NORTHERN IRELAND**

106022-0

#### **COMPANY REGISTRATION NUMBER**

NI640622

#### **REGISTERED OFFICE**

New Gate Arts & Cultural Centre  
2 - 4 Kennedy Place  
Londonderry  
BT48 6RF  
Northern Ireland

#### **AUDITORS**

Claremount FM Limited  
Chartered Accountants and Statutory Auditors  
43 Clarendon Street  
Derry  
BT48 7ER

**NORTH WEST CULTURAL PARTNERSHIP**  
(A company limited by guarantee, not having a share capital)  
**TRUSTEES' ANNUAL REPORT**  
**FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024**

The trustees present their Trustees' Annual Report, combining the Directors' Report and Trustees' Report, and the audited financial statements for the financial year ended 31 March 2024.

The financial statements are prepared in accordance with the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Trustees' Report contains the information required to be provided in the Trustees' Annual Report under the Statement of Recommended Practice (SORP) guidelines. The trustees of the charity are also charity trustees for the purpose of charity law and under the charity's constitution are known as members of the board of trustees.

In this report the trustees of North West Cultural Partnership present a summary of its purpose, governance, activities, achievements and finances for the financial year 31 March 2024.

The charity is a registered charity and hence the report and results are presented in a form which complies with the requirements of the Companies Act 2006 and, although not obliged to comply with the Statement of Recommended Practice applicable in the UK and Republic of Ireland FRS 102, the organisation has implemented its recommendations where relevant in these financial statements.

**MISSION, OBJECTIVES AND STRATEGY**

**OBJECTIVES**

- (1) Promote for the public benefit community participation in arts and cultural activities in the Fountain estate and surrounding areas (the "area of benefit") by:
  - (i) providing and managing facilities for the education and training of people of all ages in music, drama, performing and creative arts;
  - (ii) stimulating artistic creativity through the provision of facilities and support for artistic expression; and
  - (iii) providing access to a range of art forms and performance opportunities.
- (2) Advance public education by encouraging and fostering enhanced understanding, appreciation and enjoyment of arts and culture through the production, development and promotion of concerts, performances, festivals and cultural events.
- 3) Promote citizenship and social inclusion through involvement in community arts in communities that face deprivation or other disadvantage and in particular:
  - (i) provide support and organise activities which develop the skills, capacities and capabilities of young people to enable them to participate in society as mature and responsible individuals;
  - (ii) engage with a range of age groups within the area of benefit in a manner which seeks to bring change within communities and also within the lives of individuals;
  - (ii) encourage socially excluded individuals and communities to explore social issues through drama and other art forms.
- (4) Advance community development by providing facilities and practical support to community and voluntary groups and organisations that are or intend to be involved in community arts activities so as to increase their efficiency and effectiveness and to encourage such groups and organisations to co-operate to achieve their aims.



# **NORTH WEST CULTURAL PARTNERSHIP**

(A company limited by guarantee, not having a share capital)

## **TRUSTEES' ANNUAL REPORT**

**FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024**

### **STRATEGY**

In order to achieve the above objectives the charity's activities include:

- Improving facilities - The charity continues to work towards providing state of the art facilities, for the benefit of the local community. The development of New Gate Arts & Culture Centre is therefore a priority for the charity.
- Education and training - The charity delivers music, dance, drama and other creative arts tuition on a weekly basis. Additional training is provided if and when a need is identified. Aiding the development of skills, capacities and capabilities.
- Festivals and events - the charity delivers the New Gate Fringe Festival, as well as a number of smaller events each year, encouraging community participation in the arts, in an area that suffers from deprivation.
- Older peoples programme - the charity delivers a programme of events for older people who are most at risk of social isolation.
- Community relations - the charity is involved in an array of activities aimed at building understanding and reconciliation within and between communities that suffer as a result of division and mistrust.

The charity have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The charity is a company limited by guarantee, which was incorporated on 5th September 2016. The company is governed by its Memorandum and Articles of Association, which were signed on 12th August 2016 on behalf of the first members of the charity. The charity is managed by the trustees, who are also the directors for the purposes of company law. They meet throughout the year in order to manage the activities of the charity. They are elected by members at the Annual General Meeting.

### **REVIEW OF ACTIVITIES, ACHIEVEMENTS AND PERFORMANCE**

This has been a very important year in the development of the North West Cultural Partnership. We have outlined our vision for the future; developing a new 5 year Strategy Plan laying the road map for our future development.

Our vision is to build a future of confident, creative, and connected people. We will achieve our vision by engaging and developing individuals and communities through innovative arts, creative programmes, and civic leadership. Our priorities are to help people create, help people grow, and help amplify voices.

To do this we will ensure the partnership is stronger and more sustainable. New Gate Arts and Culture Centre reopened after significant renovation and extension. It is a new vibrant arts venue and facility in the heart of Londonderry. It has enabled us to provide a range of cultural programmes and events throughout the year including theatre, music and dance as well as engaging creative learning opportunities.

New Gate Arts and Culture Centre has been designed with flexibility in mind, making it one of the most versatile arts venues in the northwest. Our classes, workshops, talks, tours, performances and events continued throughout the year and we were delighted to move these into the stunning New Gate Arts and Culture Centre in the later half of the year.

The Peace Impact and Community In Partnership Programmes have continued to help bring about change in communities; further developing links with other communities and extending the reach of the North West Cultural Partnership.

The 3-week Path to Peace Programme that we developed in partnership with Hofstra University was a great success with students and members of the public engaging in debates, talks, trips and informal conversations.

## **NORTH WEST CULTURAL PARTNERSHIP**

(A company limited by guarantee, not having a share capital)

### **TRUSTEES' ANNUAL REPORT**

#### **FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024**

In addition our Older Peoples programme has provided older people with opportunities to attend social events and learn new skills; reducing isolation and improving their physical and mental wellbeing.

Standout events include a performance at 10 Downing Street for the Prime Minister and our Halloween performance. The Halloween performance was the first event in our new building and attracted an audience of 20,000 people over 3 nights. Finally, we were thrilled when our colleague Derek Moore was recognised in the Honour List, being awarded an MBE for services to the community.

### **FINANCIAL REVIEW**

The results for the financial year are set out on page 12 and additional notes are provided showing income and expenditure in greater detail.

### **FINANCIAL RESULTS**

At the end of the financial year the charity has assets of £3,546,297 (2023 - £634,033) and liabilities of £533,780 (2023 - £447,880). The net assets of the charity have increased by £2,826,364.

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 6 month's expenditure. The charity considers 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 activities while consideration is given to ways in which additional funds may be raised.

### **TRUSTEES**

The trustees who served throughout the financial year, except as noted, were as follows:

Hazel Deeney  
Robert Andrew Lyttle  
Margaret McLaughlin  
Andrew Leslie Hetherington  
Chris Duncan Rankin  
Kenneth William Donaghey (Resigned 4 June 2024)

In accordance with the Constitution, the trustees retire by rotation and, being eligible, offer themselves for re-election.

### **COMPLIANCE WITH SECTOR-WIDE LEGISLATION AND STANDARDS**

The charity engages pro-actively with legislation, standards and codes which are developed for the sector. North West Cultural Partnership subscribes to and is compliant with the following:

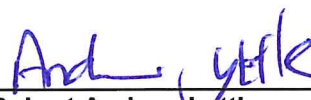
- The Companies Act 2006
- The Charities SORP (FRS 102)

### **THE AUDITORS**

Claremount FM Limited(Chartered Accountants), were appointed auditors by the trustees and have expressed their willingness to continue in office in accordance with the provisions of Section 485 of the Companies Act 2006.

**APPROVED BY THE BOARD OF TRUSTEES ON 3 OCTOBER 2025 AND SIGNED ON ITS BEHALF BY:**

  
Hazel Deeney  
Director

  
Robert Andrew Lyttle  
Director



## **NORTH WEST CULTURAL PARTNERSHIP**

(A company limited by guarantee, not having a share capital)

### **STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024**

The trustees, who are also directors of North West Cultural Partnership for the purposes of company law, are responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the trustees as the directors to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) including FRS102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". Under company law the trustees 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 charity and of the net income or expenditure of the charity for that period.

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

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; 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 are sufficient to show and explain the charity's transactions and 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 and. 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.

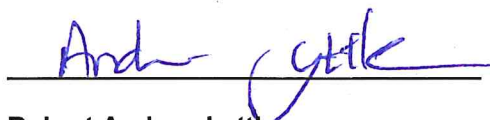
In so far as the trustees are aware:

- there is no relevant audit information (information needed by the charity's auditor in connection with preparing the auditor's report) of which the charity's auditor is unaware, and
- the trustees have taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

**APPROVED BY THE BOARD OF TRUSTEES ON 3 OCTOBER 2025 AND SIGNED ON ITS BEHALF  
BY:**



**Hazel Deeney**  
Director



**Robert Andrew Lyttle**  
Director

**INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF NORTH WEST CULTURAL PARTNERSHIP**  
(A company limited by guarantee, not having a share capital)  
**FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024**

**REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS**

**OPINION**

We have audited the charity financial statements of North West Cultural Partnership ('the charity') for the financial year ended 31 March 2024 which comprise the Statement of Financial Activities (incorporating an Income and Expenditure Account), the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102.

In our opinion, when reporting in accordance with a fair presentation framework the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2024 and of its surplus for the financial 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 and the Charities Act (Northern Ireland) 2008.

**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 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 the date 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.



**INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF NORTH WEST CULTURAL PARTNERSHIP**  
(A company limited by guarantee, not having a share capital)  
**FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024**

**OPINION ON OTHER MATTER 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 Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' 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 charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' 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 trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the Trustees' Annual Report.

**RESPONSIBILITIES OF TRUSTEES FOR THE FINANCIAL STATEMENTS**

As explained more fully in the Statement of Trustees' Responsibilities set out on page 7, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they 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 management either intends to liquidate the charity or to cease operations, or has 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.

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

However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

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. In common with all audits under ISAs (UK), we are required to perform specific procedures to respond to the risk of management override.

**INDEPENDENT AUDITOR'S REPORT**  
**TO THE MEMBERS OF NORTH WEST CULTURAL PARTNERSHIP**  
(A company limited by guarantee, not having a share capital)  
**FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024**

**FURTHER INFORMATION REGARDING THE SCOPE OF OUR RESPONSIBILITIES AS AUDITOR**

As part of an audit in accordance with ISAs (UK), we exercise professional judgement 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 charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by trustees.
- Conclude on the appropriateness of the trustees' 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 charity'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 our Auditor's Report. However, future events or conditions may cause the charity 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.
- Enquire of management, those charged with governance and the Charity's solicitor around actual and potential litigation and claims.
- Perform analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- Review minutes of meetings of those charged with governance.

**INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF NORTH WEST CULTURAL PARTNERSHIP  
(A company limited by guarantee, not having a share capital)  
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024**

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.

**The purpose of our audit work and to whom we owe our responsibilities**

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



**G G Heaney (Senior Statutory Auditor)  
for and on behalf of  
CLAREMOUNT FM LIMITED  
Chartered Accountants and Statutory Auditors  
43 Clarendon Street  
Derry  
BT48 7ER**

**3<sup>rd</sup> October 2025**



**NORTH WEST CULTURAL PARTNERSHIP**

(A company limited by guarantee, not having a share capital)

**STATEMENT OF FINANCIAL ACTIVITIES**

(Incorporating an Income and Expenditure Account)

**FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024**

		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
		Funds	Funds	Funds	Funds	Funds	Funds
		2024	2024	2024	2023	2023	2023
	Notes	£	£	£	£	£	£
<b>INCOME</b>							
Donations and legacies	3.1	1,600	3,274,789	3,276,389	-	227,145	227,145
Charitable activities	3.2	10,451	-	10,451	15,371	-	15,371
Other trading activities	3.3	90,245	-	90,245	13,172	-	13,172
Investments	3.4	1,270	-	1,270	480	-	480
<b>TOTAL INCOME</b>		<b>103,566</b>	<b>3,274,789</b>	<b>3,378,355</b>	<b>29,023</b>	<b>227,145</b>	<b>256,168</b>
<b>EXPENDITURE</b>							
Charitable activities	4.1	103,844	448,147	551,991	19,999	239,452	259,451
<b>NET INCOME/(EXPENDITURE)</b>		<b>(278)</b>	<b>2,826,642</b>	<b>2,826,364</b>	<b>9,024</b>	<b>(12,307)</b>	<b>(3,283)</b>
Transfers between funds		(758)	758	-	-	-	-
<b>NET MOVEMENT IN FUNDS FOR THE FINANCIAL YEAR</b>		<b>(1,036)</b>	<b>2,827,400</b>	<b>2,826,364</b>	<b>9,024</b>	<b>(12,307)</b>	<b>(3,283)</b>
<b>RECONCILIATION OF FUNDS:</b>							
Total funds beginning of the year	16	204,032	(17,879)	186,153	195,008	(5,572)	189,436
<b>TOTAL FUNDS AT THE END OF THE YEAR</b>		<b>202,996</b>	<b>2,809,521</b>	<b>3,012,517</b>	<b>204,032</b>	<b>(17,879)</b>	<b>186,153</b>

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

**NORTH WEST CULTURAL PARTNERSHIP**

(A company limited by guarantee, not having a share capital)

Company Number: NI640622

**BALANCE SHEET****AS AT 31 MARCH 2024**

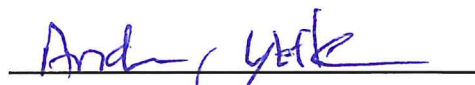
	Notes	2024 £	2023 £
<b>FIXED ASSETS</b>			
Tangible assets	9	<u>2,887,043</u>	<u>488,741</u>
<b>CURRENT ASSETS</b>			
Debtors	10	613,270	119,949
Cash at bank and in hand	11	<u>45,984</u>	<u>25,343</u>
		<u>659,254</u>	<u>145,292</u>
<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	12	<u>(491,986)</u>	<u>(73,822)</u>
<b>NET CURRENT ASSETS</b>		<u>167,268</u>	<u>71,470</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>3,054,311</u>	<u>560,211</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	13	(41,794)	(50,856)
<b>DEFERRED INCOME</b>	14	-	(323,202)
<b>TOTAL NET ASSETS</b>		<u>3,012,517</u>	<u>186,153</u>
<b>FUNDS</b>			
Restricted trust funds		2,808,763	(17,879)
General fund (unrestricted)		<u>203,754</u>	<u>204,032</u>
<b>TOTAL FUNDS</b>		<u>3,012,517</u>	<u>186,153</u>

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

**APPROVED BY THE BOARD OF TRUSTEES AND AUTHORISED FOR ISSUE ON 3 OCTOBER 2025  
AND SIGNED ON ITS BEHALF BY**



**Hazel Deeney**  
Director



**Robert Andrew Lyttle**  
Director

**NORTH WEST CULTURAL PARTNERSHIP  
STATEMENT OF CASH FLOWS  
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024**

	Notes	2024 £	2023 £
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Net movement in funds		2,826,364	(3,283)
Adjustments for:			
Depreciation		39,628	8,506
Interest receivable and similar income		(1,270)	(480)
Interest payable and similar expenses		3,900	1,656
		<u>2,868,622</u>	<u>6,399</u>
Movements in working capital:			
Movement in debtors		(493,321)	(74,104)
Movement in creditors		409,102	65,619
		<u>2,784,403</u>	<u>(8,485)</u>
Cash generated from/(used in) operations			
Interest paid		(3,900)	(1,656)
		<u>2,780,503</u>	<u>(3,742)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Interest received		1,270	480
Payments to acquire tangible assets		(2,437,930)	(73,853)
		<u>(2,436,660)</u>	<u>480</u>
Net cash (used in)/generated from investment activities			
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Deferred Income		(323,202)	73,853
		<u>20,641</u>	<u>(77,115)</u>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>			
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR</b>		<u>25,343</u>	<u>102,458</u>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR</b>	11	<u><u>45,984</u></u>	<u><u>25,343</u></u>

**NORTH WEST CULTURAL PARTNERSHIP**  
(A company limited by guarantee, not having a share capital)  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024**

**1. GENERAL INFORMATION**

North West Cultural Partnership is a company limited by guarantee incorporated in Northern Ireland. The registered office of the charity is New Gate Arts & Cultural Centre, 2 - 4 Kennedy Place, Londonderry, BT48 6RF, Northern Ireland which is also the principal place of business of the charity. The financial statements have been presented in Pound (£) which is also the functional currency of the charity.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charity's financial statements.

**BASIS OF PREPARATION**

The financial statements have been prepared on the going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102".

As permitted by the Companies Act 2006, the charity has varied the standard formats in that act for the Statement of Financial Activities and the Balance Sheet. Departures from the standard formats are to comply with the requirements of the Charities SORP and are in compliance with section 4.7, 10.6 and 15.2 of that SORP.

**STATEMENT OF COMPLIANCE**

The financial statements of the charity for the financial year ended 31 March 2024 have been prepared on the going concern basis and in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102".

**FUND ACCOUNTING**

The following are the categories of funds maintained:

**RESTRICTED FUNDS**

Restricted funds represent income received which can only be used for particular purposes, as specified by the donors. Such purposes are within the overall objectives of the charity.

**UNRESTRICTED FUNDS**

Unrestricted funds consist of General and Designated funds.

- General funds represent amounts which are expendable at the discretion of the board, in furtherance of the objectives of the charity.
- Designated funds comprise unrestricted funds that the board has, at its discretion, set aside for particular purposes. These designations have an administrative purpose only, and do not legally restrict the board's discretion to apply the fund.

**INCOME**

Income is recognised by inclusion in the Statement of Financial Activities only when the charity is legally entitled to the income, performance conditions attached to the item(s) of income have been met, the amounts involved can be measured with sufficient reliability and it is probable that the income will be received by the charity.

**INCOME FROM CHARITABLE ACTIVITIES**

Income from charitable activities include income earned from the supply of services under contractual arrangements and from performance related grants which have conditions that specify the provision of particular services to be provided by the charity. Income from government and other



## **NORTH WEST CULTURAL PARTNERSHIP**

(A company limited by guarantee, not having a share capital)

### **NOTES TO THE FINANCIAL STATEMENTS**

#### **FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024**

co-funders is recognised when the charity is legally entitled to the income because it is fulfilling the conditions contained in the related funding agreements. Where a grant is received in advance, its recognition is deferred and included in creditors. Where entitlement occurs before income is received, it is accrued in debtors.

Grants from governments and other co-funders typically include one of the following types of conditions:

- Performance based conditions: whereby the charity is contractually entitled to funding only to the extent that the core objectives of the grant agreement are achieved. Where the charity is meeting the core objectives of a grant agreement, it recognises the related expenditure, to the extent that it is reimbursable by the donor, as income.
- Time based conditions: whereby the charity is contractually entitled to funding on the condition that it is utilised in a particular period. In these cases the charity recognises the income to the extent it is utilised within the period specified in the agreement.

In the absence of such conditions, assuming that receipt is probable and the amount can be reliably measured, grant income is recognised once the charity is notified of entitlement.

Grants received towards capital expenditure are credited to the Statement of Financial Activities when received or receivable, whichever is earlier.

#### **EXPENDITURE**

Expenditure is analysed between costs of charitable activities and raising funds. The costs of each activity are separately accumulated and disclosed, and analysed according to their major components. Expenditure is recognised when a legal or constructive obligation exists as a result of a past event, a transfer of economic benefits is required in settlement and the amount of the obligation can be reliably measured. Support costs are those functions that assist the work of the charity but cannot be attributed to one activity. Such costs are allocated to activities in proportion to staff time spent or other suitable measure for each activity.

#### **TANGIBLE FIXED ASSETS AND DEPRECIATION**

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Freehold property	- 2% Straight line
Fixtures & fittings	- 10% Straight line

#### **DEBTORS**

Debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Income recognised by the charity from government agencies and other co-funders, but not yet received at financial year end, is included in debtors.

#### **CASH AT BANK AND IN HAND**

Cash at bank and in hand comprises cash on deposit at banks requiring less than three months notice of withdrawal.

**NORTH WEST CULTURAL PARTNERSHIP**

(A company limited by guarantee, not having a share capital)

**NOTES TO THE FINANCIAL STATEMENTS****FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024****TAXATION AND DEFERRED TAXATION**

No current or deferred taxation arises as the charity has been granted charitable exemption. Irrecoverable valued added tax is expensed as incurred.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the charity's taxable income and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**3. INCOME****3.1 DONATIONS AND LEGACIES**

	Unrestricted Funds £	Restricted Funds £	2024 £	2023 £
Donations	1,600	-	1,600	-
DCSDC	-	24,467	24,467	14,571
Communities in partnership	-	102,905	102,905	21,200
Community Relations council	-	-	-	1,470
Department for Communities	-	16,366	16,366	-
Department for Foreign Affairs	-	112,857	112,857	31,651
International Fund for Ireland	-	133,266	133,266	74,729
The Executive Office	-	2,427,032	2,427,032	51,236
Sundry Grants	-	-	-	1,831
Shared Island Unit	-	82,679	82,679	7,886
Arts Council	-	11,000	11,000	-
Future Screens	-	28,234	28,234	11,494
Triax	-	7,059	7,059	4,080
Ulster Scots Agency	-	5,722	5,722	1,700
		323,202	323,202	5,297
	<u>1,600</u>	<u>3,274,789</u>	<u>3,276,389</u>	<u>227,145</u>

**3.2 CHARITABLE ACTIVITIES**

	Unrestricted Funds £	Restricted Funds £	2024 £	2023 £
Event Income	9,951	-	9,951	433
Class fees	500	-	500	14,938
	<u>10,451</u>	<u>-</u>	<u>10,451</u>	<u>15,371</u>

**3.3 OTHER TRADING ACTIVITIES**

	Unrestricted Funds £	Restricted Funds £	2024 £	2023 £
Rental Income	19,505	-	19,505	9,657
Management fees	70,740	-	70,740	3,515
	<u>90,245</u>	<u>-</u>	<u>90,245</u>	<u>13,172</u>

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**NOTES TO THE FINANCIAL STATEMENTS**  
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<b>3.4</b>	<b>INVESTMENTS</b>	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
	Bank Interest	<u>1,270</u>	<u>-</u>	<u>1,270</u>	<u>480</u>
<b>4.</b>	<b>EXPENDITURE</b>				
<b>4.1</b>	<b>CHARITABLE ACTIVITIES BY ACTIVITY TYPE</b>	<b>Direct Costs</b>	<b>Support Costs</b>	<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
	Charitable activities	<u>540,924</u>	<u>11,067</u>	<u>551,991</u>	<u>259,451</u>
<b>4.2</b>	<b>CHARITABLE ACTIVITIES BY FUND TYPE</b>	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
	Charitable activities	<u>98,489</u>	<u>442,435</u>	<u>540,924</u>	<u>241,402</u>
	Support costs	<u>5,355</u>	<u>5,712</u>	<u>11,067</u>	<u>18,050</u>
		<u>103,844</u>	<u>448,147</u>	<u>551,991</u>	<u>259,452</u>
<b>5.</b>	<b>ANALYSIS OF SUPPORT COSTS</b>			<b>2024</b>	<b>2023</b>
				<b>£</b>	<b>£</b>
	Legal and professional fees			2,514	15,724
	Audit fees			3,000	-
	Mortgage interest			3,900	1,656
	General expenses			1,468	621
	Bank charges			185	48
				<u>11,067</u>	<u>18,049</u>
<b>6.</b>	<b>NET INCOME</b>			<b>2024</b>	<b>2023</b>
				<b>£</b>	<b>£</b>
	<b>NET INCOME IS STATED AFTER CHARGING/(CREDITING):</b>				
	Depreciation of tangible assets			39,628	8,506
	Auditor's remuneration:				
	- audit services			<u>3,000</u>	<u>-</u>
<b>7.</b>	<b>INVESTMENT AND OTHER INCOME</b>			<b>2024</b>	<b>2023</b>
				<b>£</b>	<b>£</b>
	Rent receivable			19,505	9,657
	Management Fees			70,740	3,515
	Bank interest			<u>1,270</u>	<u>480</u>
				<u>91,515</u>	<u>13,652</u>



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**FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024**

**8. EMPLOYEES AND REMUNERATION**

**NUMBER OF EMPLOYEES**

The average number of persons employed (including executive trustees) during the financial year was as follows:

	<b>2024 Number</b>	2023 Number
Number of Staff - Admin	<u>10</u>	<u>9</u>
The staff costs comprise:	<b>2024 £</b>	2023 £
Wages and salaries	<b>268,643</b>	129,954
Pension costs	<b>5,514</b>	2,310
	<u><b>274,157</b></u>	<u>132,264</u>

**9. TANGIBLE FIXED ASSETS**

	<b>Freehold property £</b>	<b>Fixtures &amp; fittings £</b>	<b>Total £</b>
<b>COST</b>			
At 1 April 2023	441,514	94,818	536,332
Additions	2,427,032	10,898	2,437,930
At 31 March 2024	<u>2,868,546</u>	<u>105,716</u>	<u>2,974,262</u>
<b>DEPRECIATION</b>			
At 1 April 2023	26,375	21,216	47,591
Charge for the financial year	29,056	10,572	39,628
At 31 March 2024	<u>55,431</u>	<u>31,788</u>	<u>87,219</u>
<b>NET BOOK VALUE</b>			
At 31 March 2024	<u><b>2,813,115</b></u>	<u><b>73,928</b></u>	<u><b>2,887,043</b></u>
At 31 March 2023	<u>415,139</u>	<u>73,602</u>	<u>488,741</u>

**10. DEBTORS**

	<b>2024 £</b>	2023 £
Trade debtors	<b>598,520</b>	98,235
Other debtors	<b>14,750</b>	21,714
	<u><b>613,270</b></u>	<u>119,949</u>

**11. CASH AND CASH EQUIVALENTS**

	<b>2024 £</b>	2023 £
Cash and bank balances	<u><b>45,984</b></u>	<u>25,343</u>

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<b>12. CREDITORS</b>	<b>2024</b>	<b>2023</b>
<b>AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<b>£</b>	<b>£</b>
Bank loan	6,481	-
Trade creditors	473,872	2,496
Accruals and deferred income	11,633	71,326
	<u>491,986</u>	<u>73,822</u>
<b>13. CREDITORS</b>	<b>2024</b>	<b>2023</b>
<b>AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>	<b>£</b>	<b>£</b>
Other creditors	41,794	50,856
	<u>41,794</u>	<u>50,856</u>
	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Repayable in one year or less, or on demand (Note 12)	6,481	-
Repayable in five years or more	2,810,531	374,058
	<u>2,817,012</u>	<u>374,058</u>
<b>14. DEFERRED INCOME</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>CAPITAL GRANTS RECEIVED AND RECEIVABLE</b>		
At 1 April 2023	323,202	254,646
Increase in financial year	-	73,853
	<u>323,202</u>	<u>328,499</u>
At 31 March 2024	323,202	328,499
<b>AMORTISATION</b>		
Amortised in financial year	(323,202)	(5,297)
	<u>(323,202)</u>	<u>(5,297)</u>
<b>NET BOOK VALUE</b>		
At 31 March 2024	-	323,202
	<u>-</u>	<u>323,202</u>
<b>15. RESERVES</b>		
	<b>Funds</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
At the beginning of the year	-	204,032
Surplus/(Deficit) for the financial year	2,826,364	-
	<u>2,826,364</u>	<u>204,032</u>
At the end of the year	2,826,364	(17,879)
	<u>2,826,364</u>	<u>(17,879)</u>

**NORTH WEST CULTURAL PARTNERSHIP**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024**

**16. FUNDS**

**16.1 ANALYSIS OF NET ASSETS BY FUND**

	Fixed assets	Current assets	Current liabilities	Long-term liabilities	Long-term deferred income	Total
	£	£	£	£	£	£
Restricted trust funds	(34,603)	500,183	(408,408)	6,481	2,762,256	2,825,909
Unrestricted general funds	2,921,646	159,070	(83,577)	(48,275)	(2,762,256)	186,608
	<u>2,887,043</u>	<u>659,253</u>	<u>(491,985)</u>	<u>(41,794)</u>	<u>-</u>	<u>3,012,517</u>

**17. STATUS**

The charity is a company limited by guarantee not having a share capital.

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members, or within one financial year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, not exceeding £ 1.

**18. CONTINGENT LIABILITIES**

The charity received a capital grant of £2,427,032 from The Executive Office towards the construction work of the New Gate Arts Centre building. The full amount has now been recognised in income.

Contingent liability: Under the terms of the grant agreement, if the building is sold or ceases to be used for its intended purpose within ten years, the grant may be repayable in full. No provision has been made in these accounts, as the trustees consider the likelihood of repayment to be remote.

**19. POST-BALANCE SHEET EVENTS**

There have been no significant events affecting the Charity since the financial year-end.

**20. CHARGES ON ASSETS**

By a charge dated 26 June 2020 the company entered into a mortgage debenture including all the lands comprised in folios LY83609, LY92505, LY114662 and LY92146 County Londonderry in favour of The Executive Office in respect of all financial assistance advanced to the company by The Executive Office.

**NORTH WEST CULTURAL PARTNERSHIP**  
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**SUPPLEMENTARY INFORMATION**

**RELATING TO THE FINANCIAL STATEMENTS**

**FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024**

**NOT COVERED BY THE REPORT OF THE AUDITORS**

**NORTH WEST CULTURAL PARTNERSHIP**

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**SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS**

Operating Statement

**FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024**

	2024 £	2023 £
<b>INCOME</b>	<b>3,286,840</b>	<b>242,516</b>
<b>COST OF GENERATING FUNDS</b>		
Good Relations Project Costs	-	13,604
CIPP Project Costs	40,702	-
Halloween Costs	693	-
Peace Impact Project Costs	16,538	18,361
Omagh Project Costs	-	12,441
Hofstra Project Costs	23,167	6,619
Training Costs	1,473	11,602
Other Project Costs	93,534	28,713
Wages and salaries	268,643	129,954
Depreciation	39,628	8,506
Staff pension scheme costs	5,514	2,310
Light, heat and power	21,779	(75)
Rent payable	3,700	600
Rates	2,014	186
Maintenance	6,475	553
Insurance	5,855	3,050
Telephone & Internet	1,308	247
Classes	4,605	800
Sundry Expenses	-	174
Advertising & Promotion	810	791
Printing, Postage & Stationery	1,757	664
Mileage & Travel	2,609	2,122
Donations	120	180
	<b>540,924</b>	<b>241,402</b>
<b>GROSS SURPLUS</b>	<b>2,745,916</b>	<b>1,114</b>
<b>EXPENSES</b>		
Legal and professional	2,514	15,724
Auditor's/Independent Examiner's remuneration	3,000	-
Bank charges	185	48
General expenses	1,468	621
	<b>7,167</b>	<b>16,393</b>
<b>FINANCE</b>		
Interest paid to group companies	3,900	1,656
<b>MISCELLANEOUS INCOME</b>		
Rent receivable - other income	19,505	9,657
Management Fees	70,740	3,515
Bank interest	1,270	480
	<b>91,515</b>	<b>13,652</b>
<b>NET SURPLUS/(DEFICIT)</b>	<b>2,826,364</b>	<b>(3,283)</b>