

REGISTERED COMPANY NUMBER: NI654548 (Northern Ireland)
REGISTERED CHARITY NUMBER: 107122

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2024
for
Foyle River Gardens

L Duffy & Co
Chartered Accountants and Registered Aud
12 Queen Street
Derry
BT48 7EG

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

	Page
Report of the Trustees	1
Independent Examiner's Report	2
Statement of Financial Activities	3
Balance Sheet	4 to 5
Notes to the Financial Statements	6 to 9
Detailed Statement of Financial Activities	10

Foyle River Gardens

Report of the Trustees
for the Year Ended 31 March 2024

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

NI654548 (Northern Ireland)

Registered Charity number

107122

Registered office

c/o Holywell Diversecit Partnership
10-14 Bishop Street
Derry
Co. Londonderry
BT48 6PW

Trustees

E Deane Director
F Dunne Director
G E Kelly Director
A P Sweeney Director

Company Secretary

Innovate-Ni Ltd

Independent Examiner

Laurie Duffy
L Duffy & Co
Chartered Accountants and Registered Aud
12 Queen Street
Derry
BT48 7EG

Approved by order of the board of trustees on 11 September 2024 and signed on its behalf by:

A handwritten signature in black ink, appearing to be 'E Deane', written over a light blue grid background.

E Deane - Trustee

Independent examiner's report to the trustees of Foyle River Gardens ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Laurie Duffy

L Duffy & Co
Chartered Accountants and Registered Aud
12 Queen Street
Derry
BT48 7EG

11 September 2024

Foyle River Gardens

Statement of Financial Activities
for the Year Ended 31 March 2024

	Notes	31.3.24 Unrestricted fund £	31.3.23 Total funds £
EXPENDITURE ON			
Other		9,778	2,122
NET INCOME/(EXPENDITURE)		(9,778)	(2,122)
RECONCILIATION OF FUNDS			
Total funds brought forward		83,792	85,914
TOTAL FUNDS CARRIED FORWARD		74,014	83,792

The notes form part of these financial statements

Foyle River Gardens

Balance Sheet

31 March 2024

	Notes	31.3.24 Unrestricted fund £	31.3.23 Total funds £
FIXED ASSETS			
Tangible assets	5	38,000	38,000
CURRENT ASSETS			
Debtors	6	20	169
Cash at bank		44,594	46,223
		<hr/> 44,614	<hr/> 46,392
CREDITORS			
Amounts falling due within one year	7	(8,600)	(600)
NET CURRENT ASSETS		<hr/> 36,014	<hr/> 45,792
TOTAL ASSETS LESS CURRENT LIABILITIES		74,014	83,792
NET ASSETS		<hr/> 74,014	<hr/> 83,792
FUNDS	8		
Unrestricted funds		<hr/> 74,014	<hr/> 83,792
TOTAL FUNDS		<hr/> 74,014	<hr/> 83,792

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

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

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.


Foyle River Gardens

Balance Sheet - continued

31 March 2024

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

The financial statements were approved by the Board of Trustees and authorised for issue on 11 September 2024 and were signed on its behalf by:

A handwritten signature in black ink, appearing to be 'E Deane', written over a light blue grid background.

E Deane - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Expenditure

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

Tangible fixed assets

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

Taxation

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

Fund accounting

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

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

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

2. NET INCOME/(EXPENDITURE)

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

	31.3.24	31.3.23
	£	£
Groundworks	<u>7,500</u>	<u>-</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
EXPENDITURE ON	
Other	<u>2,122</u>
NET INCOME/(EXPENDITURE)	(2,122)
RECONCILIATION OF FUNDS	
Total funds brought forward	<u>85,914</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>83,792</u></u>

5. TANGIBLE FIXED ASSETS

	Land £
COST	
At 1 April 2023 and 31 March 2024	<u>38,000</u>
NET BOOK VALUE	
At 31 March 2024	<u><u>38,000</u></u>
At 31 March 2023	<u><u>38,000</u></u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24	31.3.23
	£	£
VAT	20	169
	<u>20</u>	<u>169</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24	31.3.23
	£	£
Accruals and deferred income	8,600	600
	<u>8,600</u>	<u>600</u>

8. MOVEMENT IN FUNDS

	At 1.4.23	Net movement in funds	At 31.3.24
	£	£	£
Unrestricted funds			
General fund	83,792	(9,778)	74,014
	<u>83,792</u>	<u>(9,778)</u>	<u>74,014</u>
TOTAL FUNDS	<u>83,792</u>	<u>(9,778)</u>	<u>74,014</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	-	(9,778)	(9,778)
	<u>-</u>	<u>(9,778)</u>	<u>(9,778)</u>
TOTAL FUNDS	<u>-</u>	<u>(9,778)</u>	<u>(9,778)</u>

Comparatives for movement in funds

	At 1.4.22	Net movement in funds	At 31.3.23
	£	£	£
Unrestricted funds			
General fund	85,914	(2,122)	83,792
	<u>85,914</u>	<u>(2,122)</u>	<u>83,792</u>
TOTAL FUNDS	<u>85,914</u>	<u>(2,122)</u>	<u>83,792</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

8. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	-	(2,122)	(2,122)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>-</u>	<u>(2,122)</u>	<u>(2,122)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.22 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	85,914	(11,900)	74,014
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>85,914</u>	<u>(11,900)</u>	<u>74,014</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	-	(11,900)	(11,900)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>-</u>	<u>(11,900)</u>	<u>(11,900)</u>

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.

Foyle River Gardens

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

	31.3.24 £	31.3.23 £
INCOME AND ENDOWMENTS		
Total incoming resources	-	-
EXPENDITURE		
Support costs		
Management		
Groundworks	7,500	-
Insurance	833	780
Software costs	171	148
Advertising	-	90
Sundries	-	48
Subscriptions	-	255
	<u>8,504</u>	<u>1,321</u>
Finance		
Accountancy Fees	600	600
Legal	500	-
Room Hire	-	71
Bank charges	174	130
	<u>1,274</u>	<u>801</u>
Total resources expended	<u>9,778</u>	<u>2,122</u>
Net expenditure	<u>(9,778)</u>	<u>(2,122)</u>

This page does not form part of the statutory financial statements