

TRIAX SOCIAL ECONOMY PROJECTS LTD

Northern Ireland · Charity number 107940

Details

Status Received

Company number [6378599](#)

Registered 2021-06-14

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

Contact

Address 128 Lecky Road
Derry
Co.Derry
Bt48 6np
BT48 6NP

Phone 07887583115

Email info@nmteam.org

Activities

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

What the charity does: The advancement of citizenship or community development

How the charity works: Community development,Environment/sustainable development/conservation,Urban development

Who the charity helps: Adult training,Children (5-13 year olds),Community safety/crime prevention,Ethnic minorities,General public,Mental health,Older people,Unemployed/low income,Voluntary and community sector,Volunteers,Youth (14-25 year olds)

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£173,595	£158,748	£0	0

Trustees

Name	Role	Appointed
Miss Karyn Cunningham		
Mr Eddie Breslin		
Mr Raymond Brown		
Mr Sean Mc Monagle		
Ms Louise Kilkie		
Ms Oonagh Quigg		

TRIAX SOCIAL ECONOMY PROJECTS LTD

Northern Ireland - Charity number 107940

Accounts

Company Number:NI637859
Charity Number:NIC107940

Triax Social Economy Projects Ltd
(A company limited by guarantee)
Accounts
for the year ended 31 March 2025

Triax Social Economy Projects Ltd
(A company limited by guarantee)

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Triax Social Economy Projects Ltd
(A company limited by guarantee)

Information

Company No:	NI637859	
Charity No:	NIC107940	
Directors	Raymond Brown Sean Mc Monagle Oonagh Quigg Eddie Breslin Karen Cunningham LouiseAnn Kilkie Anthony Brown Ann Marie Gallagher John Lynch James McIvor Catherine Pollock	Appointed 22/08/24 Appointed 22/08/24 Appointed 30/09/24 Appointed 22/08/24 Appointed 22/08/24
Secretary	Oonagh Quigg	Appointed 30/09/24
Accountants	McGroarty McCafferty & Company Ltd Accountants & Tax Consultants 2 Carlisle Terrace Derry BT48 6JX	
Registered Office	128 Lecky Road Derry BT48 6NP	

Triax Social Economy Projects Ltd
(A company limited by guarantee)

Report to the Directors for the year ended 31 March 2025

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

Our Aims and Objectives

The Charity is established to promote the benefit of the inhabitants of the Triax Area (which includes Creggan, Bishop Street, Fountain, Bogside and Brandywell) and the immediate environs (the "area of benefit") without distinction of sex, sexual orientation, age, race, ethnicity, disability or political or religious opinions by associating the statutory authorities, voluntary organisations and inhabitants in a common effort to combat social isolation and engage the beneficiaries in social, recreational, health, support and educational pursuits in order to enhance their quality of life and promote a vibrant and healthy community spirit.

We will achieve this by:

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3. Promoting the protection, enhancement and improvement of the built environment and the provision of public amenities.
4. To advance education and training and promoting the physical, intellectual and social development of young children.
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10. Promoting co-operation and partnership working between community and voluntary groups, public and statutory agencies and bodies and private sector organisations to help achieve these Objects.
11. Promoting and carry out, or assist in promoting and carrying out research, surveys and investigation and publish the useful results thereof.
12. Organising or assist in organising meetings, lectures, classes and exhibitions, and publish or assist in publishing reports, periodicals, recordings, books or other documents or information.

Financial Review

The financial performance is summarised in the enclosed accounts

Structure, Governance and Management

Governing Document

The organisation is a company with charitable status. The entity was formed on 15th April 2016. The company was established under Memorandum & Articles of Association which outlined the area of benefit and the objects of the charitable organisation.

Recruitment and Appointment of the Board of Directors

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Board. Under the requirements of the Memorandum and Articles of Association, one third of the members of the Board must stand for re-election at the Annual General Meeting.

All members of Board give their time voluntarily and receive no benefits from the charity.

Obligations of the Board

The main obligation of the Board are to develop and oversee the implementation of policy and to ensure that structures and management complies with legal requirements and good governance practice. The Board meets every second month and reports on past developments and future plans are presented.

Risk Management

The Project Manager provides a monthly report to the Board which includes a financial report and an update on project development.

Responsibilities of the Board of Directors

In addition to the responsibilities outlined above the Board will prepare financial statements for each financial year which give a fair and true view of the state of affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure for the financial year. In preparing those financial statements, the Board should follow best practice and:

- select suitable accounting policies and apply them consistently.
- observe the methods and principles in the Charities SORP 2019 (FRS102).
- make judgements and estimates that are reasonable and prudent; and prepare financial statements on the going concern basis unless it is not appropriate to assume that the company will continue on that basis.
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepare the financial statements on the going concern basis unless it is inappropriate to assume the company will continue in business..

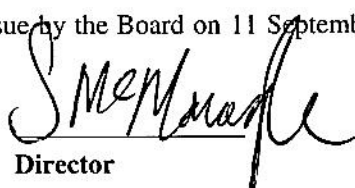
The directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enables them to ensure that the financial statements comply with the Companies Act 2006. The directors are also responsible for safeguarding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

This report is prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies and in accordance with SORP 2019 (FRS102).

This report was approved and authorised for issue by the Board on 11 September 2025 and signed on its behalf by;



Director



Director

Triax Social Economy Projects Ltd
(A company limited by guarantee)

**Independent Examiner's Report on the unaudited financial statements to the directors of
Destined Ltd**

We report on the accounts of the charity for the year ended 31 March 2025.

Respective responsibilities of charity committee members and examiner

As the charity's directors you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006. Having satisfied ourselves that the charity is not subject to audit under company law, and is eligible for independent examination, it is our responsibility to:

- examine the accounts under Section 65 of the Charities Act;
- follow the procedures laid down in the general Directions given by the Commission under Section 65(9) (b) of the Charities Act;
- state whether particular matters have come to our attention.

Basis of Independent examiner's report

We have examined your charity accounts as required under Section 65 of the Charities Act and our examination was carried out in accordance with the general directions given by the Charity Commission for Northern Ireland under Section 65 (9)(b) of the Charities Act.

The examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanation from you as charity directors concerning any such matters.

Our role is to state whether any material matters have come to our attention giving us cause to believe:

1. That accounting records were not kept in accordance with Section 386 of the Companies Act 2006.
2. That the accounts do not accord with those accounting records.
3. That the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland.
4. That there is further information needed for a proper understanding of the accounts to be reached.

Independent Examiner's Statement

We can confirm we are qualified to undertake the examination and are regulated and a member of Chartered Accountants Ireland, which is one of the listed bodies.

We have completed our examination and have no concerns in respect of the matters 1 - 4 listed above and, in connection with the following Directions of the Charity Commission Northern Ireland; we have found no matters that require drawing to your attention.


McGroarty McCafferty & Company Ltd
Accountants & Tax Consultants
2 Carlisle Terrace
Derry
BT48 6JX
Date: 11 September 2025

Triax Social Economy Projects Ltd
(A company limited by guarantee)

Statement of Financial Activities
for the year ended 31 March 2025

	Unrestricted Funds £	Restricted Funds £	2025 £	2024 £
Income and Expenditure				
Incoming Resources				
Grants & Sundry Income	138,187	35,408	173,595	171,973
Total Incoming Resources	2. <u>138,187</u>	<u>35,408</u>	<u>173,595</u>	<u>171,973</u>
Resources Expended				
Charitable activities	3. 132,168	25,308	157,476	138,679
Governance costs	4. 1,272	-	1,272	1,310
Total Resources Expended	<u>133,440</u>	<u>25,308</u>	<u>158,748</u>	<u>139,989</u>
Net Incoming / (Outgoing) Resources	4,747	10,100	14,847	31,984
Balances brought forward 1 April 2024	<u>103,874</u>	<u>93</u>	<u>103,967</u>	<u>71,983</u>
Balances carried forward 31 March 2025	10. <u>108,621</u>	<u>10,193</u>	<u>118,814</u>	<u>103,967</u>

The above amounts relate to continuing operations of the company.

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

Triax Social Economy Projects Ltd
(A company limited by guarantee)

Balance sheet
as at 31 March 2025

		2025		2024	
Notes	£	£	£	£	
Fixed assets					
Tangible assets	7		43,009		1,553
Current assets					
Debtors	8	51,261		36,412	
Cash at bank and in hand		54,033		90,604	
		105,294		127,016	
Current liabilities	9				
Other creditors		-		23,498	
Accruals		29,489		1,104	
		29,489		24,602	
Net current assets			75,805		102,414
Total assets less current liabilities			118,814		103,967
Reserves					
Unrestricted			108,621		103,874
Restricted			10,193		93
	10		118,814		103,967

Triax Social Economy Projects Ltd
(A company limited by guarantee)

(continued)

In approving these financial statements as directors of the company we hereby confirm:

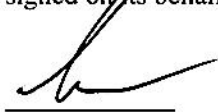
The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime in accordance with Charities SORP (FRS102).

The financial statements were approved and authorised for issue by the Board on 11 September 2025 and signed on its behalf by;



Director

Date : 11 September 2025

Registration number: NI043863



Director

Date : 11 September 2025

Triax Social Economy Projects Ltd
(A company limited by guarantee)
Notes to the accounts
for the year ended 31 March 2025

1. Accounting policies

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

1.1. Accounting convention

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

The charity constitutes a public benefit entity as defined by FRS102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland Charities SORP 2019 (FRS102) and the Companies Act 2006.

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

1.2. Incoming resources

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

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

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

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

1.3. Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

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

Triax Social Economy Projects Ltd
(A company limited by guarantee)
Notes to the accounts
for the year ended 31 March 2025

1.4. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation.

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

Equipment	-	15% Straight Line
Motor vehicles	-	15% Straight Line

2. Income

	2025	2024
	£	£
<u>Restricted Income</u>		
Big Lottery - Awards for All	9,315	385
NIHE	18,748	5,249
Triax Consensual	5,000	-
Halifax	2,345	1,055
	35,408	6,689
<u>Unrestricted Income</u>		
Other Income	32,042	67,332
Social Economy Income	48,226	26,212
Apex Housing	57,919	71,740
	138,187	165,284
Total Income	173,595	171,973

(i) Restricted Funds

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

(ii) Unrestricted Funds

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

Triax Social Economy Projects Ltd
(A company limited by guarantee)
Notes to the accounts
for the year ended 31 March 2025

3. Resources Expended

	Unrestricted Funds	Restricted Funds	Total 2025	Total 2024
	£	£	£	£
Management & Administration				
Halifax project	-	2,333	2,333	1,055
Big Lottery-Awards for All	-	9,830	9,830	385
Social economy expenses	38,086	-	38,086	19,615
Project expenses	91,599	-	91,599	110,893
Donations	1,000	-	1,000	400
Triax Consensual	-	4,993	4,993	-
NIHE Project	-	8,152	8,152	5,100
Bank charges	939	-	939	687
Depreciation	544	-	544	544
	<u>132,168</u>	<u>25,308</u>	<u>157,476</u>	<u>138,679</u>

4. Governance Costs

	Unrestricted Funds	Restricted Funds	Total 2025	Total 2024
	£	£	£	£
Accountancy Fees	<u>1,272</u>	<u>-</u>	<u>1,272</u>	<u>1,310</u>

5. Net (outgoing)/ incoming resources for the year

	2025	2024
	£	£
Net (outgoing)/ incoming resources is stated after charging:		
Depreciation and other amounts written off tangible fixed assets	544	544
Accountancy fees	<u>1,272</u>	<u>1,310</u>

6. Taxation

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

Triax Social Economy Projects Ltd
(A company limited by guarantee)
Notes to the accounts
for the year ended 31 March 2025

7. Tangible assets

	Equipment	Motor vehicles	Total
	£	£	£
Cost			
At 1 April 2024	3,625	-	3,625
Additions	17,000	25,000	42,000
At 31 March 2025	20,625	25,000	45,625
Depreciation			
At 1 April 2024	2,072	-	2,072
Charge for the year	544	-	544
At 31 March 2025	2,616	-	2,616
Net book values			
At 31 March 2025	18,009	25,000	43,009
At 31 March 2024	1,553	-	1,553

8. Debtors

	2025		2024
	£		£
Grants receivable	41,261		36,412
Other debtors	10,000		-
	51,261		36,412

9. Creditors: amounts falling due within one year

	2025		2024
	£		£
Bank loans and overdraft	-		-
Deferred income & other creditors	-		23,498
Accruals	29,489		1,104
	29,489		24,602

Triax Social Economy Projects Ltd
(A company limited by guarantee)
Notes to the accounts
for the year ended 31 March 2025

10. Movements in Funds	At 1 April 2024 £	Incoming resources £	Outgoing resources £	At 31 March 2025 £
Restricted funds:				
Total restricted funds	93	35,408	(25,308)	10,193
Unrestricted funds:				
Total unrestricted funds	<u>103,874</u>	<u>138,187</u>	<u>(133,440)</u>	<u>108,621</u>
Total funds	<u><u>103,967</u></u>	<u><u>173,595</u></u>	<u><u>(158,748)</u></u>	<u><u>118,814</u></u>

Purposes of Restricted Funds

Restricted grants awarded to the charity is provided to cover the core objects as explained in directors report.

11. Related Party Transactions

There were no related party transactions during the year.

12. Limited by Guarantee

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

13. Post Balance Sheet events

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

TRIAX SOCIAL ECONOMY PROJECTS LTD

Northern Ireland - Charity number 107940

Accounts

Company Number:NI637859

Charity Number:NIC107940

Triax Social Economy Projects Ltd

(A company limited by guarantee)

Accounts

for the year ended 31 March 2024

Triax Social Economy Projects Ltd
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Triax Social Economy Projects Ltd
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Information

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Charity No:	NIC107940
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- make judgements and estimates that are reasonable and prudent; and prepare financial statements on the going concern basis unless it is not appropriate to assume that the company will continue on that basis.
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This report is prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies and in accordance with SORP 2019 (FRS102).

This report was approved and authorised for issue by the Board on 6 June 2024 and signed on its behalf by;



Director


Director

Triax Social Economy Projects Ltd
(A company limited by guarantee)

Independent Examiner's Report on the unaudited financial statements to the directors of
Destined Ltd

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- examine the accounts under Section 65 of the Charities Act;
- follow the procedures laid down in the general Directions given by the Commission under Section 65(9) (b) of the Charities Act;
- state whether particular matters have come to our attention.

Basis of Independent examiner's report

We have examined your charity accounts as required under Section 65 of the Charities Act and our examination was carried out in accordance with the general directions given by the Charity Commission for Northern Ireland under Section 65 (9)(b) of the Charities Act.

The examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanation from you as charity directors concerning any such matters.

Our role is to state whether any material matters have come to our attention giving us cause to believe:

1. That accounting records were not kept in accordance with Section 386 of the Companies Act 2006.
2. That the accounts do not accord with those accounting records.
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4. That there is further information needed for a proper understanding of the accounts to be reached.

Independent Examiner's Statement

We can confirm we are qualified to undertake the examination and are regulated and a member of Chartered Accountants Ireland, which is one of the listed bodies.

We have completed our examination and have no concerns in respect of the matters 1 - 4 listed above and, in connection with the following Directions of the Charity Commission Northern Ireland; we have found no matters that require drawing to your attention.

McGroarty, McCafferty & Company Limited
McGroarty McCafferty & Company Limited
Accountants & Tax Consultants
2 Carlisle Terrace
Derry
BT48 6JX
Date: 6 June 2024

Triax Social Economy Projects Ltd
(A company limited by guarantee)

Statement of Financial Activities
for the year ended 31 March 2024

	Unrestricted Funds £	Restricted Funds £	2024 £	2023 £
Income and Expenditure				
Incoming Resources				
Grants & Sundry Income	165,284	6,689	171,973	102,182
Total Incoming Resources	2. <u>165,284</u>	<u>6,689</u>	<u>171,973</u>	<u>102,182</u>
Resources Expended				
Charitable activities	3. 132,139	6,540	138,679	75,305
Governance costs	4. 1,310	-	1,310	1,068
Total Resources Expended	<u>133,449</u>	<u>6,540</u>	<u>139,989</u>	<u>76,373</u>
Net Incoming / (Outgoing) Resources	31,835	149	31,984	25,809
Balances brought forward 1 April 2023	<u>72,039</u>	<u>(56)</u>	<u>71,983</u>	<u>46,174</u>
Balances carried forward 31 March 2024	10. <u>103,874</u>	<u>93</u>	<u>103,967</u>	<u>71,983</u>

The above amounts relate to continuing operations of the company.

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

Triax Social Economy Projects Ltd
(A company limited by guarantee)

Balance sheet
as at 31 March 2024

		2024		2023	
Notes	£	£	£	£	£
Fixed assets					
Tangible assets	7		1,553		2,097
Current assets					
Debtors	8	36,412		15,000	
Cash at bank and in hand		90,604		58,994	
		127,016		73,994	
Current liabilities	9				
Other creditors		23,498		1,804	
Accruals		1,104		2,304	
		24,602		4,108	
Net current assets			102,414		69,886
Total assets less current liabilities			103,967		71,983
Reserves					
Unrestricted			103,874		72,039
Restricted			93		(56)
	10		103,967		71,983

Triax Social Economy Projects Ltd
(A company limited by guarantee)

(continued)

In approving these financial statements as directors of the company we hereby confirm:

The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime in accordance with Charities SORP (FRS102).

The financial statements were approved and authorised for issue by the Board on 6 June 2024 and signed on its behalf by;

O. O'Quinn

Director

Date : 6 June 2024

Raymond B. ...

Director

Date : 6 June 2024

Registration number: NI043863

Triax Social Economy Projects Ltd
(A company limited by guarantee)
Notes to the accounts
for the year ended 31 March 2024

2. Income

	2024	2023
	£	£
<u>Restricted Income</u>		
Big Lottery - Awards for All	385	-
NIHE	5,249	5,054
Frog Pond-Big Lottery	-	3,058
Planet Together	-	3,196
Halifax	1,055	-
	6,689	11,308
<u>Unrestricted Income</u>		
Other Income	76,332	41,134
Social Economy Income	26,212	-
Apex Housing	71,740	49,740
	174,284	90,874
Total Income	180,973	102,182

(i) Restricted Funds

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

(ii) Unrestricted Funds

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

Triax Social Economy Projects Ltd
(A company limited by guarantee)
Notes to the accounts
for the year ended 31 March 2024

3. Resources Expended

	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
Management & Administration	£	£	£	£
Halifax project	-	1,055	1,055	-
Big Lottery-Awards for All	-	385	385	-
Social economy expenses	19,615	-	19,615	-
Ballymagowan project	-	-	-	887
Project expenses	110,893	-	110,893	54,792
Planet Together	-	-	-	3,196
Donations	400	-	400	1,300
Sundry expenses	-	-	-	901
NIHE Project	-	5,100	5,100	-
Accountancy	1,310	-	1,310	1,068
Frog pond-Big Lottery	-	-	-	3,133
Bank charges	687	-	687	295
Project expenses unrestricted	-	-	-	10,257
Depreciation	544	-	544	544
	<u>133,449</u>	<u>6,540</u>	<u>139,989</u>	<u>76,373</u>

4. Governance Costs

	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
	£	£	£	£
Accountancy Fees	<u>1,310</u>	<u>-</u>	<u>1,310</u>	<u>1,068</u>

5. Net (outgoing)/ incoming resources for the year

	2024	2023
	£	£
Net (outgoing)/ incoming resources is stated after charging:		
Depreciation and other amounts written off tangible fixed assets	544	544
Accountancy fees	<u>1,310</u>	<u>1,068</u>

6. Taxation

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

Triax Social Economy Projects Ltd
(A company limited by guarantee)
Notes to the accounts
for the year ended 31 March 2024

7. Tangible assets

	Equipment	Total
	£	£
Cost		
At 1 April 2023	3,625	3,625
At 31 March 2024	<u>3,625</u>	<u>3,625</u>
Depreciation		
At 1 April 2023	1,528	1,528
Charge for the year	544	544
At 31 March 2024	<u>2,072</u>	<u>2,072</u>
Net book values		
At 31 March 2024	<u>1,553</u>	<u>1,553</u>
At 31 March 2023	<u>2,097</u>	<u>2,097</u>

8. Debtors

	2024	2023
	£	£
Grants receivable	<u>45,412</u>	<u>15,000</u>

9. Creditors: amounts falling due within one year

	2024	2023
	£	£
Bank loans and overdraft	11,838	-
Deferred income & other creditors	11,660	1,804
Accruals	1,104	2,304
	<u>24,602</u>	<u>4,108</u>

Triax Social Economy Projects Ltd
(A company limited by guarantee)
Notes to the accounts
for the year ended 31 March 2024

10. Movements in Funds	At 1 April 2023 £	Incoming resources £	Outgoing resources £	At 31 March 2024 £
Restricted funds:				
Total restricted funds	(56)	6,689	(6,540)	93
Unrestricted funds:				
Total unrestricted funds	72,039	174,284	(133,449)	112,874
Total funds	<u>71,983</u>	<u>180,973</u>	<u>(139,989)</u>	<u>112,967</u>

Purposes of Restricted Funds

Restricted grants awarded to the charity is provided to cover the core objects as explained in directors report.

11. Related Party Transactions

There were no related party transactions during the year.

12. Limited by Guarantee

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

13. Post Balance Sheet events

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

TRIAX SOCIAL ECONOMY PROJECTS LTD

Northern Ireland - Charity number 107940

Annual report

Company Number: NI030819
Charity Number: NI101854

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

Directors' report and financial statements

for the year ended 31 March 2024

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

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

Information

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

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

Directors Report

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

Principal activity

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

Directors and their interests

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

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

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

Governing Document

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

Appointment of Directors

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

Risk Management

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

Achievements, Performance & Public Benefit

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

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

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

Bogside & Brandywell Initiative Ltd

Continued....

Financial review

The financial performance is summarised in the enclosed accounts.

Plans for Future Periods

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

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

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

Directors Responsibilities In Relation To The Financial Statements

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

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

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

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

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

Bogside & Brandywell Initiative Ltd

Continued....

Auditor's

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

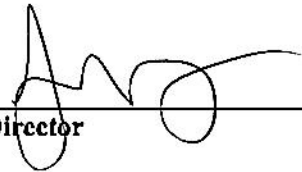
This report is prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies.

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



Director

Catherine Pollock



Director

Anne-Marie Gallagher

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

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

Opinion

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

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

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

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

Other information

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

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

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of the directors

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

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

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

Auditor's responsibilities for the audit of the financial statements

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

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

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

Identifying and assessing potential risks related to irregularities

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

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

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

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

Audit responses to risks identified

Our procedures to respond to risks identified included the following:

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

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

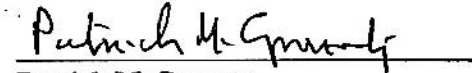
We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or noncompliance with laws and regulations throughout the audit.

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

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

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

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



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

Date: 24 June 2024

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

Statement of Financial Activities
for the year ended 31 March 2024

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

The above amounts relate to continuing operations of the company.

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

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

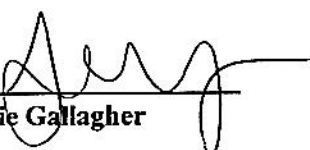
Balance sheet
as at 31 March 2024

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

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

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

Director 
Catherine Pollock

Director 
Ann-Marie Gallagher

Date: 24th June 2024

Date: 24th June 2024

Registration No: NI030819

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

Statement of Cash flows
as at 31 March 2024

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

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

1. General Information

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

1.1. Accounting convention

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

The charity constitutes a public benefit entity as defined by FRS102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland Charities SORP 2019 (FRS102), Charities Act (Northern Ireland) 2008, and the Companies Act 2006.

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

1.2. Income

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

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

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

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

1.3. Resources expended

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

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

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

1.4. Fund accounting

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

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

1.5. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation.

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

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

1.6. Cash at bank and in hand

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

1.7. Debtors & creditors

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

1.8. Pension costs

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

1.9. Going concern

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

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

2. Income

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

(i) Restricted Funds

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

(ii) Unrestricted Funds

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

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

3. Resources Expended

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

Net Incoming Resources

2024

2023

£

£

Net incoming resources has been arrived at after charging.

Audit remuneration

4,380

3,600

Depreciation

10,722

10,722

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

4. Employees

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

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

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

Number of employees

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

5. Auditor's remuneration

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

6. Taxation

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

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

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

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

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

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

11. Movements in Funds		At		At
		1 April	Incoming	31 March
		2023	resources	2024
		£	£	£
	Restricted funds:			
	Total restricted funds	<u>29,053</u>	<u>498,909</u>	<u>(505,514)</u>
				<u>-</u>
	Unrestricted funds:			
	Total unrestricted funds	<u>138,335</u>	<u>74,135</u>	<u>(89,884)</u>
				<u>-</u>
	Total funds	<u>167,388</u>	<u>573,044</u>	<u>(595,398)</u>
				<u>-</u>
				<u>145,034</u>

Purposes of Restricted Funds

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

12. Analysis of net assets between funds

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

13. Cash and Cash Equivalents

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

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

14. Related Party Transactions

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

15. Limited by Guarantee

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

16. Controlling interest

Controlling interest rests with the Board of Directors.

17. Post Balance Sheet events

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

TRIAX SOCIAL ECONOMY PROJECTS LTD

Northern Ireland - Charity number 107940

Annual return

Company Number: NI030819
Charity Number: NI101854

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

Directors' report and financial statements

for the year ended 31 March 2024

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

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Statement of Cashflows	12
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Bogside & Brandywell Initiative Ltd
(A company limited by guarantee)

Information

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

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

Directors Report

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

Principal activity

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

Directors and their interests

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

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

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

Governing Document

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

Appointment of Directors

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

Risk Management

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

Achievements, Performance & Public Benefit

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

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

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

Bogside & Brandywell Initiative Ltd

Continued....

Financial review

The financial performance is summarised in the enclosed accounts.

Plans for Future Periods

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

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

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

Directors Responsibilities In Relation To The Financial Statements

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

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

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

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

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

Bogside & Brandywell Initiative Ltd

Continued....

Auditor's

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

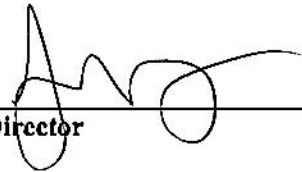
This report is prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies.

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



Director

Catherine Pollock



Director

Anne-Marie Gallagher

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

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

Opinion

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

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

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

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

Other information

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

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

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of the directors

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

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

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

Auditor's responsibilities for the audit of the financial statements

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

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

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

Identifying and assessing potential risks related to irregularities

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

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

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

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

Audit responses to risks identified

Our procedures to respond to risks identified included the following:

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

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

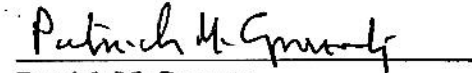
We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or noncompliance with laws and regulations throughout the audit.

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

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

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



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

Date: 24 June 2024

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

Statement of Financial Activities
for the year ended 31 March 2024

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

The above amounts relate to continuing operations of the company.

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

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

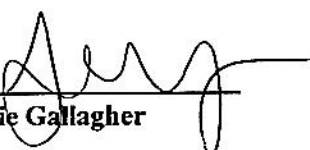
Balance sheet
as at 31 March 2024

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

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

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

Director 
Catherine Pollock

Director 
Ann-Marie Gallagher

Date: 24th June 2024

Date: 24th June 2024

Registration No: NI030819

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

Statement of Cash flows
as at 31 March 2024

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

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

1. General Information

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

1.1. Accounting convention

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

The charity constitutes a public benefit entity as defined by FRS102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland Charities SORP 2019 (FRS102), Charities Act (Northern Ireland) 2008, and the Companies Act 2006.

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

1.2. Income

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

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

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

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

1.3. Resources expended

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

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

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

1.4. Fund accounting

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

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

1.5. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation.

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

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

1.6. Cash at bank and in hand

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

1.7. Debtors & creditors

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

1.8. Pension costs

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

1.9. Going concern

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

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

2. Income

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

(i) Restricted Funds

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

(ii) Unrestricted Funds

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

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

3. Resources Expended

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

Net Incoming Resources

2024

2023

£

£

Net incoming resources has been arrived at after charging.

Audit remuneration

4,380

3,600

Depreciation

10,722

10,722

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

4. Employees

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

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

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

Number of employees

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

5. Auditor's remuneration

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

6. Taxation

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

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

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

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

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

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

11. Movements in Funds		At		At
		1 April	Incoming	31 March
		2023	resources	2024
		£	£	£
	Restricted funds:			
	Total restricted funds	<u>29,053</u>	<u>498,909</u>	<u>(505,514)</u>
				<u>-</u>
	Unrestricted funds:			
	Total unrestricted funds	<u>138,335</u>	<u>74,135</u>	<u>(89,884)</u>
				<u>-</u>
	Total funds	<u>167,388</u>	<u>573,044</u>	<u>(595,398)</u>
				<u>-</u>
				<u>145,034</u>

Purposes of Restricted Funds

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

12. Analysis of net assets between funds

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

13. Cash and Cash Equivalents

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

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

14. Related Party Transactions

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

15. Limited by Guarantee

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

16. Controlling interest

Controlling interest rests with the Board of Directors.

17. Post Balance Sheet events

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

TRIAX SOCIAL ECONOMY PROJECTS LTD

Northern Ireland - Charity number 107940

Accounts

Company Number:NI637859
Charity Number:NIC107940

Triax Social Economy Projects Ltd
(A company limited by guarantee)
Accounts
for the year ended 31 March 2023

Triax Social Economy Projects Ltd
(A company limited by guarantee)

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Triax Social Economy Projects Ltd
(A company limited by guarantee)

Information

Company No:	NI637859	
Charity No:	NIC107940	
Directors	Raymond Brown Sean Mc Monagle Oonagh Quigg Eddie Breslin Karen Cunningham LouiseAnn Kilkie	Appointed 30/11/22 Appointed 30/11/22 Appointed 23/11/22
Accountants	McGroarty McCafferty & Company Ltd Accountants & Tax Consultants 2 Carlisle Terrace Derry BT48 6JX	
Registered Office	128 Lecky Road Derry BT48 6NP	

Triax Social Economy Projects Ltd
(A company limited by guarantee)

Report to the Directors for the year ended 31 March 2023

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

Our Aims and Objectives

The Charity is established to promote the benefit of the inhabitants of the Triax Area (which includes Creggan, Bishop Street, Fountain, Bogside and Brandywell) and the immediate environs (the "area of benefit") without distinction of sex, sexual orientation, age, race, ethnicity, disability or political or religious opinions by associating the statutory authorities, voluntary organisations and inhabitants in a common effort to combat social isolation and engage the beneficiaries in social, recreational, health, support and educational pursuits in order to enhance their quality of life and promote a vibrant and healthy community spirit.

We will achieve this by:

1. Advancing arts, culture and heritage by co-ordination and development of festivals, tours, exhibitions and other events and programmes and by encouraging community participation in arts and cultural activities.
2. Advancing community development by providing practical support to community and voluntary organisations in the area of benefit so as to increase their efficiency and effectiveness and to encourage such organisations to co-operate to achieve their aims.
3. Promoting the protection, enhancement and improvement of the built environment and the provision of public amenities.
4. To advance education and training and promoting the physical, intellectual and social development of young children.
5. Advancing health and promoting physical and mental well-being and participation in healthy recreation.
6. Developing the capacity and skills of residents of communities in the area of benefit that suffer social and economic disadvantage, in such a way that they are better able to identify, and help meet, their needs and participate more fully in society.
7. Providing facilities in the interests of social welfare for recreation and other leisure time occupations with the object of improving the conditions of life for the said inhabitants.
8. Promoting equality and diversity and religious and racial harmony by encouraging participation in a range of inclusive and accessible programmes which strive to bring together all sections of the community.
9. Promoting social enterprise and such other charitable purposes as may from time to time be determined.
10. Promoting co-operation and partnership working between community and voluntary groups, public and statutory agencies and bodies and private sector organisations to help achieve these Objects.
11. Promoting and carry out, or assist in promoting and carrying out research, surveys and investigation and publish the useful results thereof.
12. Organising or assist in organising meetings, lectures, classes and exhibitions, and publish or assist in publishing reports, periodicals, recordings, books or other documents or information.

Financial Review

The financial performance is summarised in the enclosed accounts

Structure, Governance and Management

Governing Document

The organisation is a company with charitable status. The entity was formed on 15th April 2016. The company was established under Memorandum & Articles of Association which outlined the area of benefit and the objects of the charitable organisation.

Recruitment and Appointment of the Board of Directors

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Board. Under the requirements of the Memorandum and Articles of Association, one third of the members of the Board must stand for re-election at the Annual General Meeting.

All members of Board give their time voluntarily and receive no benefits from the charity.

Obligations of the Board

The main obligation of the Board are to develop and oversee the implementation of policy and to ensure that structures and management complies with legal requirements and good governance practice. The Board meets every second month and reports on past developments and future plans are presented.

Risk Management

The Project Manager provides a monthly report to the Board which includes a financial report and an update on project development.

Responsibilities of the Board of Directors

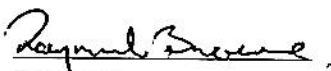
In addition to the responsibilities outlined above the Board will prepare financial statements for each financial year which give a fair and true view of the state of affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure for the financial year. In preparing those financial statements, the Board should follow best practice and:

- select suitable accounting policies and apply them consistently.
- observe the methods and principles in the Charities SORP 2019 (FRS102).
- make judgements and estimates that are reasonable and prudent; and prepare financial statements on the going concern basis unless it is not appropriate to assume that the company will continue on that basis.
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepare the financial statements on the going concern basis unless it is inappropriate to assume the company will continue in business..

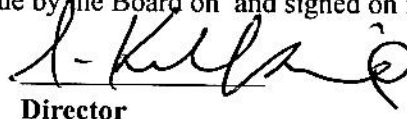
The directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enables them to ensure that the financial statements comply with the Companies Act 2006. The directors are also responsible for safeguarding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

This report is prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies and in accordance with SORP 2019 (FRS102).

This report was approved and authorised for issue by the Board on and signed on its behalf by;


Director

RAYMOND BROWNE
26/9/23


Director

LOUISE ANN KELPIE
Page 3
26/9/23

**Triax Social Economy Projects Ltd
(A company limited by guarantee)**

**Independent Examiner's Report on the unaudited financial statements to the directors of
Destined Ltd**

We report on the accounts of the charity for the year ended 31 March 2023.

Respective responsibilities of charity committee members and examiner

As the charity's directors you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006. Having satisfied ourselves that the charity is not subject to audit under company law, and is eligible for independent examination, it is our responsibility to:

- examine the accounts under Section 65 of the Charities Act;
- follow the procedures laid down in the general Directions given by the Commission under Section 65(9) (b) of the Charities Act;
- state whether particular matters have come to our attention.

Basis of Independent examiner's report

We have examined your charity accounts as required under Section 65 of the Charities Act and our examination was carried out in accordance with the general directions given by the Charity Commission for Northern Ireland under Section 65 (9)(b) of the Charities Act.

The examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanation from you as charity directors concerning any such matters.

Our role is to state whether any material matters have come to our attention giving us cause to believe:

1. That accounting records were not kept in accordance with Section 386 of the Companies Act 2006.
2. That the accounts do not accord with those accounting records.
3. That the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland.
4. That there is further information needed for a proper understanding of the accounts to be reached.

Independent Examiner's Statement

We can confirm we are qualified to undertake the examination and are regulated and a member of Chartered Accountants Ireland, which is one of the listed bodies.

We have completed our examination and have no concerns in respect of the matters 1 - 4 listed above and, in connection with the following Directions of the Charity Commission Northern Ireland; we have found no matters that require drawing to your attention.

McGroarty, McCafferty & Company Limited
McGroarty McCafferty & Company Limited
Accountants & Tax Consultants

2 Carlisle Terrace

Derry

BT48 6JX

Date: 26/09/23

Triax Social Economy Projects Ltd
(A company limited by guarantee)

Statement of Financial Activities
for the year ended 31 March 2023

	Unrestricted Funds £	Restricted Funds £	2023 £	2022 £
Income and Expenditure				
Incoming Resources				
Grants & Sundry Income	41,134	61,048	102,182	101,729
Total Incoming Resources	2. <u>41,134</u>	<u>61,048</u>	<u>102,182</u>	<u>101,729</u>
Resources Expended				
Charitable activities	3. 14,184	61,121	75,305	71,377
Governance costs	4. 1,068	-	1,068	1,167
Total Resources Expended	<u>15,252</u>	<u>61,121</u>	<u>76,373</u>	<u>72,544</u>
Net Incoming / (Outgoing) Resources	10. 25,882	(73)	25,809	29,185
Balances brought forward 1 April 2022	<u>46,157</u>	<u>17</u>	<u>46,174</u>	<u>16,989</u>
Balances carried forward 31 March 2023	<u>72,039</u>	<u>(56)</u>	<u>71,983</u>	<u>46,174</u>

The above amounts relate to continuing operations of the company.

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

Triax Social Economy Projects Ltd
(A company limited by guarantee)

Balance sheet
as at 31 March 2023

		2023		2022	
Notes	£	£	£	£	£
Fixed assets					
Tangible assets	7		2,097		656
Current assets					
Debtors	8	15,000		39,546	
Cash at bank and in hand		58,994		33,006	
		<u>73,994</u>		<u>72,552</u>	
Current liabilities	9				
Other creditors		1,804		8,058	
Accruals		2,304		18,976	
		<u>4,108</u>		<u>27,034</u>	
Net current assets			<u>69,886</u>		<u>45,518</u>
Total assets less current liabilities			<u>71,983</u>		<u>46,174</u>
Reserves (note)					
Unrestricted			72,039		46,157
Restricted			(56)		17
			<u>71,983</u>		<u>46,174</u>

Triax Social Economy Projects Ltd
(A company limited by guarantee)

(continued)

In approving these financial statements as directors of the company we hereby confirm:


The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime in accordance with Charities SORP (FRS102).

The financial statements were approved and authorised for issue by the Board on and signed on its behalf by;



Director **RAYMOND BROWN**

Date: 26/09/2023



Director **LOUISE ANN KELPIE**

Date: 26/09/2023

Registration number: NI043863

Triax Social Economy Projects Ltd
(A company limited by guarantee)
Notes to the accounts
for the year ended 31 March 2023

1. Accounting policies

The charity is a private limited company by guarantee, registered in Northern Ireland and a registered charity in Northern Ireland. The address of the registered office is Foyle Valley Railway Museum, 1 Foyle Road, Derry, BT48 6SQ.

1.1. Accounting convention

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

The charity constitutes a public benefit entity as defined by FRS102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland Charities SORP 2019 (FRS102) and the Companies Act 2006.

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

1.2. Incoming resources

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

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

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

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

1.3. Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

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

Triax Social Economy Projects Ltd
(A company limited by guarantee)
Notes to the accounts
for the year ended 31 March 2023

1.4. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation.

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

Fixtures & Fittings - 15% Straight Line

2. Income

	2023	2022
	£	£
<u>Restricted Income</u>		
NIHE	5,054	-
DCSDC Grassroots	-	1,760
DCSDC Good Relations	-	1,500
Apex Housing	49,740	49,740
Frog Pond-Big Lottery	3,058	-
Planet Together	3,196	-
Community Foundation-ULTACH	-	1,330
	61,048	54,330
<u>Unrestricted Income</u>		
Other Income	41,134	44,349
Feile Income	-	3,050
	41,134	47,399
Total Income	102,182	101,729

(i) Restricted Funds

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

(ii) Unrestricted Funds

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

Triax Social Economy Projects Ltd
(A company limited by guarantee)
Notes to the accounts
for the year ended 31 March 2023

3. Resources Expended

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Management & Administration				
DCSDC Grassroots	-	-	-	1,760
Planet Together	-	3,196	3,196	-
Ballymagowan project	887	-	887	12,658
Project expenses	10,257	54,792	65,049	52,662
DCSDC good relations	-	-	-	1,483
Donations	1,300	-	1,300	-
Sundry expenses	901	-	901	922
ULTACH Project	-	-	-	1,330
Accountancy	1,068	-	1,068	1,167
Frog pond-Big Lottery	-	3,133	3,133	-
Bank charges	295	-	295	316
Depreciation	544	-	544	246
	<u>15,252</u>	<u>61,121</u>	<u>76,373</u>	<u>72,544</u>

4. Governance Costs

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Accountancy Fees	<u>1,068</u>	<u>-</u>	<u>1,068</u>	<u>1,167</u>

5. Net (outgoing)/ incoming resources for the year

	2023 £	2022 £
Net (outgoing)/ incoming resources is stated after charging:		
Depreciation and other amounts written off tangible fixed assets	544	246
Accountancy fees	<u>1,068</u>	<u>1,167</u>

6. Taxation

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

Triax Social Economy Projects Ltd
(A company limited by guarantee)
Notes to the accounts
for the year ended 31 March 2023

7. Tangible assets

	Equipment	Total
	£	£
Cost		
At 1 April 2022	1,640	1,640
Additions	1,985	1,985
At 31 March 2023	<u>3,625</u>	<u>3,625</u>
Depreciation		
At 1 April 2022	984	984
Charge for the year	544	544
At 31 March 2023	<u>1,528</u>	<u>1,528</u>
Net book values		
At 31 March 2023	<u>2,097</u>	<u>2,097</u>
At 31 March 2022	<u>656</u>	<u>656</u>

8. Debtors

	2023	2022
	£	£
Grants receivable	<u>15,000</u>	<u>39,546</u>

9. Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank loans and overdraft	-	-
Deferred income & other creditors	1,804	8,058
Accruals	2,304	18,976
	<u>4,108</u>	<u>27,034</u>

Triax Social Economy Projects Ltd
(A company limited by guarantee)
Notes to the accounts
for the year ended 31 March 2023

10. Movements in Funds	At			At
	1 April	Incoming	Outgoing	31 March
	2022	resources	resources	2023
	£	£	£	£
Restricted funds:				
Total restricted funds	17	61,048	(61,121)	(56)
Unrestricted funds:				
Total unrestricted funds	46,157	41,134	(15,252)	72,039
Total funds	<u>46,174</u>	<u>102,182</u>	<u>76,373</u>	<u>71,983</u>

Purposes of Restricted Funds

Restricted grants awarded to the charity is provided to cover the core objects as explained in directors report.

11. Related Party Transactions

There were no related party transactions during the year.

12. Limited by Guarantee

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

13. Post Balance Sheet events

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

TRIAX SOCIAL ECONOMY PROJECTS LTD

Northern Ireland - Charity number 107940

Annual report



T

Triax Social Economy

FROM SMALL ACORNS GROW MIGHTY OAKS



Welcome to the first Annual General Meeting of Triax Social Economy

The Triax Social Economy Project (TSEP) was formed in 2016 following the development of the Social Economy projects, the Community Marquees and the Ballymagowan Allotments. The aim of the TSEP is to engage in activities with Social Benefit for the Community within the Triax area, creating opportunities by securing funding to deliver a range of projects to address the needs of the community.

The Ballymagowan allotment site has become a thriving community hub that incorporates not just the provision of growing areas but also education, healthy eating, mentoring, partnership with the Apex Social Supermarket, environmental awareness raising and a range of activities for both the allotment holders and the wider Apex tenant base in Creggan. The past year has been no exception with exciting new developments being explored and developed.

This progress is testimony to the shared vision and excellent working relationships that have been forged and sustained between the BBI and Apex.

. Ballymagowan – From Small Acorns Grow Mighty Oaks.

Building on Success

Growth of Ballymagowan Project

The opening of the Ballymagowan Allotment Project and Urban Park (BAUP) occurred in March 2014. In 2022 the project can boast:

- 38 allotments being cared for by individuals and organisations that contribute to the physical and mental well-being of approximately 100 allotment users. Users of the site are also automatic members of the Ballymagowan Allotment Association and many of the users supply produce free of charge to the Apex Social Supermarket.

- An onsite horticultural adviser providing expert advice to the allotment users and the wider community.
- 3 polytunnels that ensure onsite year-round activity and provide flowers for resident focused hanging basket workshops.
- An educational classroom for schools and groups
- The provision of a grass cutting and home assistance service to residents of Magowan and Ballymagowan estates
- 1 full-time staff and regular volunteers, creating employment in an area of high economic inactivity and offering work experience opportunities to local young people.
- 2 growing fruit orchard and 1000 + trees that have been planted by local children



A Community Hub.

As well as providing the allotment holders with a top-class facility BAUP has served as a focus for a number of community activities that have focused on resident engagement, environmental awareness, service provision to the wider community and education activities for local schools and youth clubs.

The site has also enabled a number of community based organisations to acquire their own allotment in a secure, safe, familiar and friendly location to pursue their own goals through the medium of horticulture.

Activities

Xmas Events

Ballymagowan Community Days

St Mary's Scouts Creggan – tree planting

Litter Picks

Community Assistance Services – gardening, street gritting

3 Bs Youth Clubs

Other Groups

Pink Ladies / Pink Panthers

Apex Housing Association

Creggan Men's Shed

BB Health Forum

New Initiatives - Communities in Bloom



The last two years has witnessed an exciting new development with the BAUP embarking on a flower and hanging basket project which saw the provision of 12,000 flowers to the Derry public. Flower trays, hanging baskets and window gardens combined to help improve the appearance of the area and more than 200 residents availed of this service.

Despite the challenges presented by Covid-19 in May 2020/21 in association with an Awards for All senior citizen assistance project throughout Creggan.

With support from the Big Lottery Awards for All we were able to build a number of window boxes and flower baskets and made them available to local residents at a reduced price. Despite the difficult circumstances at this time more than 50 residents benefited.



Education & Activities

The BAUP takes a lead role in promoting environmental awareness and activities in the Triax area. As well as participating in the Triax Tús Maith environmental educational which reaches every primary school pupil in the Triax area, we also played an integral role in the Turning Triax Green conference, the Yes Project and a range of environmental activities both onsite, in the local schools and across the Triax area.



This has included more than 30 children from St Mary's Scouts Creggan spending the morning planting trees, and working on allotment plots at the site and afterwards they were taken on an educational tour of the site where our horticulturist Rory spoke to them about the importance of the environment.



Education & Activities



Highlights of Resident Engagement

Tus Maith Environmental Awareness Programme	1,600 pupils
Yes Project	400 pupils
Turning Triax Green Conference	250 pupils
Summer Alternatives	250 children

Community Engagement

The BAUP is an adaptable space hosting family funday at key times of the year. In August 2019 over 300 families and children attended our family fun day. This was organised as an alternative to the bonfire which happens not 500 yards away from the urban park on the back road.



END OF HARVEST BARBECUE

Annually we have an end of season Harvest Barbecue with over 60 allotment holders and their families gathered at the allotment end of August which is used as a social and team building exercise among the allotment holders.



Ballymagowan Fairy Trail



Not just any old fairy Trail

The Ballymagowan Fairy Trail is a bi-lingual fairy Trail that draws upon Irish folklore as well as the more modern fairy traditions and combines these with a focus on the trees that are growing on the site. By combining modern fairy imagery and the more ancient Gaelic fairy traditions with the Ogham alphabet the trail provides an enjoyable cultural experience for the young and not so young.



Incorporating fairy houses, a wishing tree, puca and banshees, a fairy well and an ancient fairy circle the trail celebrates the long history of fairies in Ireland. The trail also celebrates the oldest Gaelic alphabet, the Ogham "Tree" alphabet, through the trees that grow on the site. The Fairy Trail was officially launched by over 30 school children from Bunscoil Colmcille and Gaelscoil Éadain Mhóir and will now be open to schools and youth clubs for educational tours.



Going from strength to strength

Our next phase of development for the site is to improve the site environmentally by:

WATER CONSERVATION ECOLOGY



As we live in a wet environment most of the year round with rainfall on average of 1600mm annually it makes sense that we harness this gift and use it to our advantage. To do this all 34 allotment plots will be provided with a 210lt barrel to retain rain water and those with a shed this will be connected to the gutter system where the rainwater can be harnessed and used on dry spells instead of relying on hose pipes which is a drain on the environment and scarce resources during long dry spells.

Eco pond

One of the major problems allotment holders find is the damage slugs can do to fresh produce. They tend to come out at night and gorge on cabbage, lettuce and other veg rendering them unusable.

An eco-pond is very important, not just to enhance the environment, but also having an allotment pond is a great way to have an even more eco friendly allotment and contributes to the well being of wildlife. Pond water doesn't

only benefit the plants. Birds and bees also need the source of water. Other wildlife like frogs and nutes will make the pond their home, while tackling common pest problems such as snails and slugs. You won't need to go around the allotment plot hunting for slugs since the frogs take care of those pests at night. These environment projects are funded by The Big Lotteries Community Fund.



Next Steps in 2023

In 2023 we will continue to develop the TSEP with two new exciting projects, the Free Derry Coffee Van and the More or Less Refill Shop.

The Free Derry Coffee Van project is about creating employment and opportunities for residents, providing training, employment and experience in a workplace. Also to provide a service at an affordable price for the community and community events.

The More or Less Refill shop has three primary objectives: firstly to reduce single use plastics within our communities by supplying refills of various household products. The second objective is the health aspect is to reduce plastic and chemicals used in everyday products that are linked to cancer, and thirdly saving people money in the current climate. We have recruited 15 volunteers for the Coffee Van and Refill Shop and many have already completed their Food Hygiene training and First Aid Training in the next few weeks.

TRIAX SOCIAL ECONOMY PROJECTS LTD

Northern Ireland - Charity number 107940

Annual return

Triax Social Economy Projects Ltd
(A company limited by guarantee)

Independent Examiner's Report on the unaudited financial statements to the directors of
Destined Ltd

We report on the accounts of the charity for the year ended 31 March 2023.

Respective responsibilities of charity committee members and examiner

As the charity's directors you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006. Having satisfied ourselves that the charity is not subject to audit under company law, and is eligible for independent examination, it is our responsibility to:

- examine the accounts under Section 65 of the Charities Act;
- follow the procedures laid down in the general Directions given by the Commission under Section 65(9) (b) of the Charities Act;
- state whether particular matters have come to our attention.

Basis of Independent examiner's report

We have examined your charity accounts as required under Section 65 of the Charities Act and our examination was carried out in accordance with the general directions given by the Charity Commission for Northern Ireland under Section 65 (9)(b) of the Charities Act.

The examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanation from you as charity directors concerning any such matters.

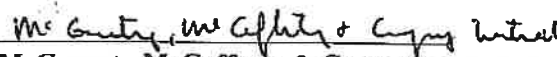
Our role is to state whether any material matters have come to our attention giving us cause to believe:

1. That accounting records were not kept in accordance with Section 386 of the Companies Act 2006.
2. That the accounts do not accord with those accounting records.
3. That the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland.
4. That there is further information needed for a proper understanding of the accounts to be reached.

Independent Examiner's Statement

We can confirm we are qualified to undertake the examination and are regulated and a member of Chartered Accountants Ireland, which is one of the listed bodies.

We have completed our examination and have no concerns in respect of the matters 1 - 4 listed above and, in connection with the following Directions of the Charity Commission Northern Ireland; we have found no matters that require drawing to your attention.


McGroarty McCafferty & Company Limited
Accountants & Tax Consultants
2 Carlisle Terrace
Derry
BT48 6JX
Date: 26/09/23