

Charity number: NIC 100168
Company number: NI 030366

Gas Yard Wall Feile Limited
(A company limited by guarantee)

Directors' report and financial statements

for the year ended 31 March 2023

Gas Yard Wall Feile Limited
(A company limited by guarantee)

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Gas Yard Wall Feile Limited
(A company limited by guarantee)

Legal and Administrative Information

Charity Name	Gas Yard Wall Feile Limited
Charity Number	NIC100168
Company Registration Number	NI030366
Registered Office	The Old Clinic Fanad Drive Derry BT48 9QE
Directors	Sean Collins Donna McCloskey George McGowan
Secretary	Sean McMonagle
Accountants	McGroarty McCafferty & Company Ltd Accountants and Tax Consultants 2 Carlisle Terrace Derry, BT48 6JX
Bankers	Bank of Ireland 27 Culmore Road Derry BT48 8JB

Gas Yard Wall Féile Limited
(A company limited by guarantee)

Director's Report

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

Principal Activity

The Gasyard Wall Féile is a year round cultural programme based in the Bogside /Brandywell areas but with activities and events taking place throughout the Triax Renewal area and the wider Derry City Council area.

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:

Sean Collins

Donna McCloskey

George McGowan

Structure, governance and management

The organisation is a company with charitable status. The entity was formed on 4th March 1996. The company was established under Memorandum & Articles of Association which outlined the area of benefit and the objects of the charitable organisation.

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

The board of directors meets as required and is responsible for policy, strategic direction and overall governance.

Risk Management

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

Financial review

The financial performance is summarised on pages 5 to 13.

Directors Responsibilities In Relation To The Financial Statements

The directors are responsible for preparing the directors report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year that give a true and fair view of the state of the affairs of the charity at the end of the financial year and of its surplus or deficit for the financial year. In doing so the directors are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;

Gas Yard Wall Feile Limited
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Directors Report


.....continued

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

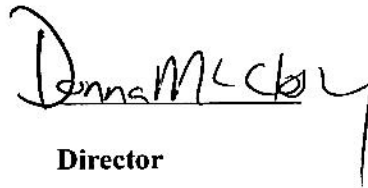
The directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enables them to ensure that the financial statements comply with the Companies Act 2006. The directors are also responsible for safeguarding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

This report was approved and authorised for issue by the Board on 1 December 2023 and signed on its behalf by



Director



Director

Gas Yard Wall Feile Limited
(A company limited by guarantee)

Independent examiner's report on the unaudited financial statements to the directors of
Gas Yard Wall Feile Limited

We report on the accounts of the company for the year ended 31 March 2023, which are set out on pages 5-13.

Respective responsibilities of charity directors and examiner;

As the charity 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 2008;
- follow the procedures laid down in the general directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act 2008.
- 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 a consideration of any unusual items or disclosures in the accounts, and seeking explanations 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:

- that accounting records were not kept in accordance with section 386 of the Companies Act 2006;
- that the accounts do not accord with those accounting records;
- that the accounts do not comply with the accounting requirements of the Section 396 of the Companies Act 2006 and 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;
- that there is further information needed for proper understanding.

Independent examiner's statement

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

McGroarty McCafferty & Company Ltd
McGroarty, McCafferty & Company Ltd
Accountants & Tax Consultants
2 Carlisle Terrace
Derry
BT48 6JX

Date: 1 December 2023

Gas Yard Wall Feile Limited
(A company limited by guarantee)

Statement of Financial Activities
for the year ended 31 March 2023

	Notes	Unrestricted Funds £	Restricted Funds £	Year Ended 2023 £	Year Ended 2022 £
Income and Expenditure					
Incoming Resources					
<i>Voluntary Income:</i>					
Grants & Sundry Income	2	18,407	340,971	359,378	369,126
Total Incoming Resources		<u>18,407</u>	<u>340,971</u>	<u>359,378</u>	<u>369,126</u>
Resources Expended					
Management & Administration		2,492	344,454	346,946	342,569
Total Resources Expended	2.1	<u>2,492</u>	<u>344,454</u>	<u>346,946</u>	<u>342,569</u>
Net Incoming / (Outgoing) Resources	9	15,915	(3,483)	12,432	26,557
Balances brought forward 1 April 2022		<u>31,316</u>	<u>22,247</u>	<u>53,563</u>	<u>27,006</u>
Balances carried forward 31 March 2023		<u>47,231</u>	<u>18,764</u>	<u>65,995</u>	<u>53,563</u>

The above amounts relate to continuing operations of the charity.

The charity 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.

Gas Yard Wall Feile Limited
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Balance sheet
as at 31 March 2023

		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	6		13,757		20,215
Current assets					
Debtors	7	77,804		80,654	
Cash at bank and in hand		12,651		4,614	
		<u>90,455</u>		<u>85,268</u>	
Current liabilities					
Bank loans and overdrafts	8	-		8,627	
Other creditors		26,451		16,142	
Accruals		11,766		27,151	
		<u>38,217</u>		<u>51,920</u>	
Net current assets			<u>52,238</u>		<u>33,348</u>
Total assets less current liabilities			<u>65,995</u>		<u>53,563</u>
Funds					
Unrestricted funds	9		47,231		31,316
Restricted funds	9		18,764		22,247
Total funds			<u>65,995</u>		<u>53,563</u>

Gas Yard Wall Feile Limited
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Balance sheet (continued)

Directors' statements required by Sections 475(2) and (3)
for the year ended 31 March 2023

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.

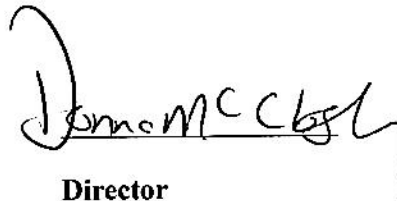
These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with SORP (FRS102).

The financial statements were approved and authorised for issue by the Board on 1 December 2023 and signed on its behalf by



Director

Date: 1 December 2023



Director

Date: 1 December 2023

Registration No: NI030366

Gas Yard Wall Feile Limited
Notes to the accounts
for the year ended 31 March 2023

1. General information

The company is a private company limited by guarantee, registered in Northern Ireland. The address of the registered office is The Old Clinic, Fanad Drive, Derry, Northern Ireland, BT48 9QE.

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 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 (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006 and the Charities Act (NI) 2008.

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. Fund accounting

Unrestricted funds are available for use at the discretion of the directors in furtherance of the general objectives of the charity.

Designated funds are unrestricted funds earmarked by the management committee for particular purposes. Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of appeal.

1.3. 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.

1.4. 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.

Gas Yard Wall Feile Limited
Notes to the accounts
for the year ended 31 March 2023

1.5. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated 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 - 20% Straight Line

2. Income

	2023	2022
	£	£
<u>Restricted Income</u>		
Department of Foreign Affairs	19,725	14,925
The Honourable Irish Society	2,000	-
The National Lottery Fund	-	2,950
Capital Grants	-	679
Department for Communities	61,728	28,362
TEO - Streets Alive	93,891	167,004
TEO - Communities in Transition	144,975	103,512
Derry City & Strabane District Council	18,652	16,195
	340,971	333,627
<u>Unrestricted Income</u>		
Donations & Project Income	18,407	35,499
	18,407	35,499
Total Income	359,378	369,126

(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.

Gas Yard Wall Feile Limited
Notes to the accounts
for the year ended 31 March 2023

2.1 Resources Expended

Management & Administration	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Staff costs	-	151,828	151,828	124,183
Hire of sites, equipment & venues	-	2,352	2,352	1,370
Insurance	-	1,863	1,863	1,116
Events/ Programme Costs	-	177,388	177,388	201,187
Program costs - Lottery fund	-	-	-	1,577
Programme printing & marketing costs	-	2,062	2,062	1,075
Telephone	-	821	821	690
Hospitality & travelling	-	1,682	1,682	1,021
Consultancy fees	-	-	-	2,462
Sundry expenses	35	-	35	1
Donations	1,000	-	1,000	-
Accountancy fees	1,164	-	1,164	1,062
Bank Charges	293	-	293	367
Depreciation	-	6,458	6,458	6,458
	<u>2,492</u>	<u>344,454</u>	<u>346,946</u>	<u>342,569</u>

3. Net (outgoing)/incoming resources for the Year

	Year Ended 2023 £	Year Ended 2022 £
Net (outgoing)/incoming resources is stated after charging:		
Depreciation and other amounts written off tangible fixed assets	<u>6,458</u>	<u>6,458</u>

Gas Yard Wall Feile Limited
Notes to the accounts
for the year ended 31 March 2023

4. Staff costs

Employment costs

	2023	2022
	£	£
Wages and salaries	145,469	118,851
Pension Costs	6,359	5,332
	<u>151,828</u>	<u>124,183</u>

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

The average monthly numbers of employees during the , calculated on the basis of full time equivalents, was as follows:

	2023	2022
	Number	Number
Average number of employees	<u>7</u>	<u>5</u>

5. Taxation

As a charity, Gas Yard Wall Feile 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.

Gas Yard Wall Feile Limited
Notes to the accounts
for the year ended 31 March 2023

6. Tangible fixed assets

	Equipment	Total
	£	£
Cost		
At 1 April 2022	32,291	32,291
At 31 March 2023	<u>32,291</u>	<u>32,291</u>
Depreciation		
At 1 April 2022	12,076	12,076
Charge for the year	6,458	6,458
At 31 March 2023	<u>18,534</u>	<u>18,534</u>
Net book value		
At 31 March 2023	<u>13,757</u>	<u>13,757</u>
At 31 March 2022	<u>20,215</u>	<u>20,215</u>

7. Debtors

	2023	2022
	£	£
Grant Income due	<u>77,804</u>	<u>80,654</u>

8. Creditors: amounts falling due within one year

	2023	2022
	£	£
Other creditors	19,601	9,292
Bank loans and overdraft	-	8,627
Accruals & deferred income	18,616	34,001
	<u>38,217</u>	<u>51,920</u>

Gas Yard Wall Feile Limited
Notes to the accounts
for the year ended 31 March 2023

9. Movements in Funds	At 1 April 2022 £	Incoming resources £	Outgoing resources £	At 31 March 2023 £
Restricted funds:				
Total restricted funds	22,247	340,971	(344,454)	18,764
Unrestricted funds:				
Total unrestricted funds	31,316	18,407	(2,492)	47,231
Total funds	<u>53,563</u>	<u>359,378</u>	<u>(346,946)</u>	<u>65,995</u>

Purposes of Restricted Funds

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

10. Related Party Transactions

There were no related party transactions in period under review.

11. Limited by Guarantee

Gas Yard Wall Feile Limited is a company limited by guarantee and accordingly does not have a share capital.

12. Controlling interest

Ultimate control of the charitable company lies with the directors.