

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 2024

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

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Gas Yard Wall Feile Limited
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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 Sharon Meenan Ciaran O'Donnell William Charles O'Donnell	(Appointed 01.01.24) (Appointed 01.01.24) (Appointed 01.01.24 Resigned 01.04.2024)
Secretary	Sean McMonagle	(Resigned 08.01.24)
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
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Director's Report

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

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 & Strabane District 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	Sharon Meenan	(Appointed 01.01.24)
Donna McCloskey	Ciaran O'Donnell	(Appointed 01.01.24)
George McGowan	William Charles O'Donnell	(Appointed 01.01.24 Resigned 01.04.24)

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

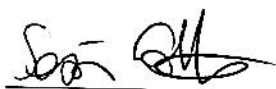
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- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

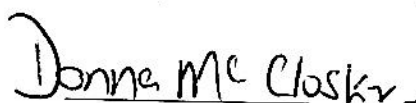
The directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enables them to ensure that the financial statements comply with the Companies Act 2006. The directors are also responsible for safeguarding 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 3 October 2024 and signed on its behalf



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 2024, 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
Accountants & Tax Consultants
2 Carlisle Terrace
Derry
BT48 6JX

Date: 3 October 2024

Gas Yard Wall Feile Limited
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Statement of Financial Activities
for the year ended 31 March 2024

Income and Expenditure	Notes	Unrestricted Funds £	Restricted Funds £	Year Ended 2024 £	Year Ended 2023 £
Incoming Resources					
<i>Voluntary Income:</i>					
Grants & Sundry Income	2	20,284	479,576	499,860	359,378
Total Incoming Resources		<u>20,284</u>	<u>479,576</u>	<u>499,860</u>	<u>359,378</u>
Resources Expended					
Management & Administration		1,490	485,050	486,540	346,946
Total Resources Expended	2.1	<u>1,490</u>	<u>485,050</u>	<u>486,540</u>	<u>346,946</u>
Net Incoming / (Outgoing) Resources	9	18,794	(5,474)	13,320	12,432
Balances brought forward 1 April 2023		<u>47,231</u>	<u>18,764</u>	<u>65,995</u>	<u>53,563</u>
Balances carried forward 31 March 2024		<u>66,025</u>	<u>13,290</u>	<u>79,315</u>	<u>65,995</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 2024

		2024		2023	
Notes	£	£	£	£	£
Fixed assets					
Tangible assets	6		7,299		13,757
Current assets					
Debtors	7	206,862		77,804	
Cash at bank and in hand		5,894		12,651	
		<u>212,756</u>		<u>90,455</u>	
Current liabilities	8				
Bank loans and overdrafts		9,248		-	
Other creditors		40,798		26,451	
Accruals		90,694		11,766	
		<u>140,740</u>		<u>38,217</u>	
Net current assets			<u>72,016</u>		<u>52,238</u>
Total assets less current liabilities			<u>79,315</u>		<u>65,995</u>
Funds					
Unrestricted funds	9		66,025		47,231
Restricted funds	9		13,290		18,764
Total funds			<u>79,315</u>		<u>65,995</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 2024

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.

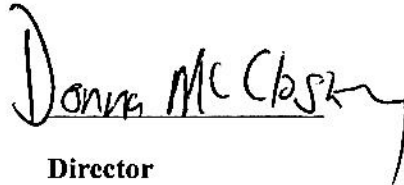
These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with SORP (FRS102).

The financial statements were approved and authorised for issue by the Board on 3 October 2024 and signed on its behalf by



Director

Date: 3 October 2024



Director

Date: 3 October 2024

Registration No: NI030366

Gas Yard Wall Feile Limited
Notes to the accounts
for the year ended 31 March 2024

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 2024

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

	2024	2023
	£	£
<u>Restricted Income</u>		
Department of Foreign Affairs	20,037	19,725
The Honourable Irish Society	-	2,000
Department for Communities	43,899	61,728
TEO - Streets Alive	254,396	93,891
TEO - Communities in Transition	154,294	144,975
Derry City & Strabane District Council	6,950	18,652
	479,576	340,971
<u>Unrestricted Income</u>		
Donations & Project Income	20,284	18,407
	20,284	18,407
Total Income	499,860	359,378

(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 2024

2.1 Resources Expended

	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
Management & Administration	£	£	£	£
Staff costs	-	147,263	147,263	151,828
Hire of sites, equipment & venues	-	3,001	3,001	2,352
Insurance	-	1,464	1,464	1,863
Events/ Programme Costs	-	325,346	325,346	179,070
Programme printing & marketing costs	-	697	697	2,062
Telephone	-	821	821	821
Hospitality & travelling	-	-	-	1
Sundry expenses	34	-	34	36
Donations	-	-	-	1,000
Accountancy fees	1,110	-	1,110	1,164
Bank Charges	346	-	346	293
Depreciation	-	6,458	6,458	6,458
	<u>1,490</u>	<u>485,050</u>	<u>486,540</u>	<u>346,946</u>

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

	Year Ended 2024	Year Ended 2023
	£	£
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 2024

4. Staff costs

Employment costs

	2024	2023
	£	£
Wages and salaries	139,048	145,469
Pension Costs	8,215	6,359
	147,263	151,828

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

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

	2024	2023
	Number	Number
Average number of employees	6	5

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 2024

6. Tangible fixed assets

	Equipment	Total
	£	£
Cost		
At 1 April 2023	32,291	32,291
At 31 March 2024	<u>32,291</u>	<u>32,291</u>
Depreciation		
At 1 April 2023	18,534	18,534
Charge for the year	6,458	6,458
At 31 March 2024	<u>24,992</u>	<u>24,992</u>
Net book value		
At 31 March 2024	<u>7,299</u>	<u>7,299</u>
At 31 March 2023	<u>13,757</u>	<u>13,757</u>

7. Debtors

	2024	2023
	£	£
Grant Income due	<u>206,862</u>	<u>77,804</u>

8. Creditors: amounts falling due within one year

	2024	2023
	£	£
Other creditors	19,130	19,601
Bank loans and overdraft	9,248	-
Accruals & deferred income	112,362	18,616
	<u>140,740</u>	<u>38,217</u>

Gas Yard Wall Feile Limited
Notes to the accounts
for the year ended 31 March 2024

9. Movements in Funds	At			At
	1 April	Incoming	Outgoing	31 March
	2023	resources	resources	2024
	£	£	£	£
Restricted funds:				
Total restricted funds	18,764	479,576	(485,050)	13,290
Unrestricted funds:				
Total unrestricted funds	47,231	20,284	(1,490)	66,025
Total funds	<u>65,995</u>	<u>499,860</u>	<u>(486,540)</u>	<u>79,315</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.