

Charity number: XR29759, NIC 100209

Company number: NI034587

**Greater Shantallow Area Partnership Limited
(A company limited by guarantee)**

Trustees' report and financial statements

for the year ended 31 March 2023

Greater Shantallow Area Partnership Limited
(A company limited by guarantee)

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Greater Shantallow Area Partnership Limited
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Legal and administrative information

Charity number	XR29759, NIC 100209
Company registration number	NI034587
Business address	Unit C3 & C4 Northside Village Centre Glengalliagh Road Derry BT48 8NN
Registered office	Unit C3 & C4 Northside Village Centre Glengalliagh Road Derry BT48 8NN
Trustees	Peter McDonald Martin Connolly Rosemary Doherty Tony Hasson, Sandra Duffy Cathal McCauley , Vivienne Lynott Brian O'Neill Marie Gillespie & Elaine Young Brian Tierney, Charles McDaid & Michael Doyle Caolan Campbell & Francis G McMonagle
	Resigned 06/06/2022
	Resigned 01/12/2021
	Appointed 14/02/2022 & 06/04/2022
Secretary	Cathal McCauley
Project manager	Rory McParland
Auditors	Shaun McGinty & Co (Statutory Auditor) Chartered Accountants 44 Woodbrook Derry BT48 8FF
Bankers	Allied Irish Bank Meadowbank Strand Road Derry BT48 7TN
Solicitors	Hasson & Co Solicitors 39/41 Clarendon Street Derry BT48 7ER

Greater Shantallow Area Partnership Limited
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Report of the trustees (incorporating the directors' report)
for the year ended 31 March 2023

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

The financial statements are prepared in accordance with the Companies Act 2006, the Charities Act (NI) 2008, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

In this report the trustees present a summary of its purpose, governance, activities, achievements and finances for the financial year ended 31 March 2023.

Directors and trustees

The trustees, who are also directors of Greater Shantallow Area Partnership Limited for the purposes of company law and who served during the year and up to the date of this report are set out below.

Trustees	Peter McDonald	
	Martin Connolly	
	Rosemary Doherty	Resigned 06/06/2022
	Tony Hasson, Sandra Duffy	
	Cathal McCauley , Vivienne Lynott	
	Brian O'Neill	Resigned 01/12/2021
	Marie Gillespie & Elaine Young	
	Brian Tierney, Charles McDaid & Michael Doyle	
	Caolan Campbell & Francis G McMonagle	Appointed 14/02/2022 & 06/04/2022

Secretary Cathal McCauley

Reference and administrative details

Charity number	XR29759, NIC 100209
Company registration number	NI034587
Registered office	Unit C3 & C4 Northside Village Centre, Derry, BT48 8NN

Key personnel

Project manager Rory McParland

Advisers

Auditors	Shaun McGinty & Co (Statutory Auditor) 44 Woodbrook, Derry, BT48 8FF
Bankers	Allied Irish Bank Strand Road, Derry, BT48 7TN
Solicitors	Hasson & Co 39/41 Clarendon Street, Derry, BT48 7ER

Greater Shantallow Area Partnership Limited
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Report of the trustees (incorporating the directors' report)
for the year ended 31 March 2023

Structure, governance and management

The Greater Shantallow Area Partnership Limited is a charitable company limited by guarantee not having any share capital and registered under the Companies Act 2006. The charitable company's governing document is the Memorandum and Articles of Association.

Board of Directors

The charity is governed and directed by a voluntary board which currently comprises 13 people from varied backgrounds and skill sets. The aim of the board is to provide leadership and develop strategy as well as to ensure good governance and financial control.

New Board members undergo induction training to brief them on roles and responsibilities and their legal obligations under charity and company law, the committee and the decision-making processes, the strategic and operational planning processes, the organisational structure and key organisational activities.

The Board ensures the good governance of the organisation by setting its strategic objectives and policy direction through GSAP's three year strategic plan, and monitoring progress on this through the annual operational planning process

Appointment and Retirement of Directors

At each annual general meeting one-third of the directors who are subject to retirement by rotation shall retire. The directors to retire shall be those who have been longest in office from their last appointment or reappointment. If the company does not fill the vacancy the retiring director shall be deemed to have been reappointed unless at the meeting it is resolved not to fill the vacancy or unless a resolution to reappoint the director is put to the meeting and is lost.

Board Meetings

The board of directors met 4 times during the year and there were usually 7 directors in attendance. These meetings include a directors meeting in December 2022 when the March 2022 accounts were approved.

Officer Board

There is also a smaller Officer Board, which consists of the Chairperson, the Company Secretary and the Treasurer, which is constituted by the company and which meets whenever required during the year. The Officer Board would usually meet a couple of times each year. The main meeting of the Officer Board is the meeting to discuss and review the financial statements for the year. Following on from this Officer Board meeting the full accounts are presented to and approved by the full Board of Directors at the company's AGM.

Senior Management

The Project Manager, appointed by the Board, manages the day to day operations of the organisation. To facilitate effective operations, the Manager has delegated authority for operational matters including the application and monitoring of strategic and operational objectives, attends all board meetings and updates the directors on the charity's current financial and operational position.

All GSAP project staff report directly to the project manager.

Compliance with Sector-Wide Legislation and Standards

The charity engages pro-actively with legislation, standards and codes which are developed for the sector in the UK and Northern Ireland. The charity subscribes to and is compliant with the Companies Act 2006; The Charities SORP (FRS 102) and the Charities Act (Northern Ireland) 2008.

Health and Safety

The charity ensures the well-being of its employees, clients and customers through the strict adherence to health and safety standards. Systems are in place to ensure that employees are aware of and implement the charity's health and safety requirements. Employees are required to work in a safe manner as mandated by law and best practice.

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for the year ended 31 March 2023

Risk Management & Principal Risks

The directors have examined the major strategic, business and operational risks which the charity faces and confirms that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks. The principal risk to the charity is if its core funding was not renewed by DfC. The charity has established a risk management process, which will ensure that the organisation manages and mitigates risk in line with the agreed risk of the organisation. The charity maintains an Issues log and Risk register which are reviewed regularly and acted upon by the Board. Having primary responsibility for risk management, the Board regularly consider the main strategic, business and operational risks facing the charity. The directors confirm effective controls and reporting systems are in place to lessen these risks.

Objectives and activities

The company's objects are to promote the benefit of the inhabitants of the Greater Shantallow Area without distinction of gender, race or political, religious or other opinions by advancing education, relieving poverty, preserving health and providing facilities in the interests of social welfare for recreation and leisure time occupation with the object of improving the conditions of life for the said inhabitants.

Aims, Activities & Public Benefit

We review our aims, objectives and activities each year. This review looks at what we achieved and the outcomes of our work in the previous 12 months. The review looks at the success of each key activity and the benefits they have brought to those groups of people we are set up to help. The review also helps us ensure our aim, objectives and activities remained focused on our stated purposes. In setting our objectives and planning our activities for the year the trustees have given careful consideration to the Charity Commission for NI's guidance on public benefit to ensure that the activities have helped to achieve the charity's purposes and provide a benefit to the beneficiaries.

To effectively deliver on our purpose and meet our objectives, GSAP currently employed 28 staff (19 full time & 9 part-time) and buy in when required a range of specialised service providers such as speech and language therapist, counsellors and essential skills tutors and other industry specific tutors and facilitators whenever this is necessary to ensure the benefit is provided to our beneficiaries.

The trustees can confirm that there has been no harm flowing from its purposes.

The focus of our work

Our main objectives for the year continue to be improving the quality of life of residents living within the Greater Shantallow, Outer North and Ballyarnett DE area. The strategies we used to meet these objectives included:

- * Providing a broad range of services, programmes and activities to individuals, families and communities within the Greater Shantallow Area to help address the problems associated with living in poverty, to help improve resident's health and well-being, to increase their skills and qualifications and overall improve their quality of life;
- * Focusing on informing, supporting and strengthening the community/voluntary sector operating in the area and
- * Working in partnership with other agencies to establish social, community and economic improvements within the area, develop new community infrastructure and secure the widest range of services available that helps meet the needs of the population.

Our aims fully reflect the purposes that the charity was set up to further.

Who are the intended beneficiaries?

- * Residents of all ages living within the Greater Shantallow / Outer North / Ballyarnett DE Area
- * Community/Voluntary groups operating within the Greater Shantallow / Outer North / Ballyarnett DE Area.

How Our Activities Deliver Public Benefit

Putting these strategies into action for our intended beneficiaries, GSAP has (3) three major areas of activity under the themes of 'A Learning Community', 'An Influential Community' and 'An Active Community'

A Learning Community

- * Provide capacity building, technical assistance in community development and good governance and financial info/advice and support with funding applications/tenders/fundraising to Community/voluntary groups each year.
- * Provide local, accessible, comprehensive personal development and training (formal/informal) to residents each year
- * Train and support existing front-line workers each year

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An Influential Community

- * Organise and/or facilitate networking events each year with local residents, government agencies and community/voluntary groups and a series of partnership meetings to advance the physical and social regeneration of the area, promote social inclusion and maintain linkages with key organisation.
- * Annually, encourage and support GSAP staff & Directors, local community/interest groups and residents to seek and/or maintain representation on community/voluntary and statutory bodies at a strategic level.

An Active Community

- * Recruit, train and support volunteers each year
- * Work with a range of partners to actively engage residents in the life of the community, improve their quality of life and secure investment to upgrade existing and develop new community and social infrastructure/facilities in the area.
- * Through project development, advice, information, support and /or project management protect/ safeguard 10 existing integrated community led, local services and help develop new integrated community led local services each year to meet the needs of local residents and improve the social, community and economic well-being of the area.

Achievements and performance

Financial Results

The charity's results and financial position for the year ended 31 March 2023 are as stated in the statement of financial activities and balance sheet which are included in this report.

Achievements during the year

The main achievements and performance of GSAP during the year are set out below. The benefits are demonstrated through regular feedback from individuals, families, community/voluntary groups and service users. We measure impact using a range of tools (pre and post questionnaires, examination/test results, Outcome based Accountability (OBA) report cards, official government statistics etc.) and, if required, commissioned independent evaluations of our services. We engage with service users through established forums and steering groups. We evaluate all programmes and make changes as appropriate, based on participant feedback.

Key analytical summary points under each theme are as follows:

A Learning Community

39 local community/voluntary groups were provided with capacity building and technical assistance in community development and good governance, which helped to build their confidence, increase their skills and enhance their ability to effect change for themselves and their community. In addition, groups received financial info /advice and support completing funding applications, which enabled them to learn new skills in relation to fundraising and improve their ability to access, secure, and manage additional financial resources efficiently and effectively thus helping to sustain their activities/services.

63 existing front-line workers were provided with training and support in areas such as Good Governance Training, Finance for Non-Financial Managers Training, Effective Meeting Training, Barista Training, Food Safety Training, Designated Child Protection Officer Training, Hospitality Training, EPI Pen Training and Emergency First Aid training etc, which enabled them to build their knowledge and skills, promote good governance, engage better with the communities they serve and contribute to community building initiatives.

12 Community/voluntary groups received advice, information and ongoing support to register as a charity with the Charity Commission and complete their online annual returns.

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A Learning Community continued

944 children aged 0 to 3 years participated in a range of early intervention programmes throughout our Talking to Our Babies programme and 320 parents of children aged 0 to 3 years old participated in a range of early intervention/parenting support programmes with an additional 74 parents/carers completing job specific training such as Makaton, Autism level 2 & 3, Child Protection, Paediatric First Aid.

135 parents/carers and 135 children and young people completed our 8 week Families Connect programme, FaCT.

376 residents participated in the GSAP Skills North West programme completing 240 educational qualifications in courses such as First Aid, Mental Health First Aid, CSR, Food Hygiene, COSHH, Infection Control, Working at Heights, Food safety, Manual handling, Forklift induction, Abrasive Wheels, H & S in Catering and a range of soft skill sessions. In addition, 47 participants gained employment as a result of participation on the Skills North West Programme.

GSAP completed 4 cross community/ good relations outreach programmes during the year. The "Living at Home" Connections is an intergenerational project aimed at bringing the older and younger generations closer. 100 older participants are provided with an Ipad and the internet as a means of communication with the outside world.

Teach Na Failte identified 40 participants for their outreach programme where they address the causes and consequences of "The Troubles" facilitating a series of study visits and workshops addressing issues of identity and shared history. With the Future Tech Festival, 1000 young people attended our one day digital and technology focused event in Shantallow Community Centre, which was organised by GSAP staff.

Through the Traveller Support project GSAP facilitated the delivery of a Traveller Support Initiative in the Outer North/Ballyarnett DE area during the 2022/23 year.

GSAP provides ongoing support infrastructure, technical assistance and advice to a WHSCT employee based in the GSAP offices at Northside, and the Heart of the Community festival at St Brigids College which was attended by 738 local people, residents and friends of St Brigids College.

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An Influential Community

9 networking events were organised and/or facilitated by GSAP which enabled local groups/residents to share knowledge, skills, and resources and strengthen and build new relationships, including a visit to GSAP by Deirdre Hargey, DFC Minister, on 14 June 2022. This networking event was an opportunity for the Minister to meet with GSAP's senior management team, the Family Support team and other local support services to discuss supports for local residents, particularly post Covid supports and the current cost of living crisis. The discussions also covered the Community Wealth Buildings concept and vision. There was also a NIO Office visit by Permanent Secretary Shailesh Vara on 18 August 2022, who met with members of the GSAP Board and senior management to discuss future plans and hear about the ongoing work of GSAP as a community support agency. Follow up meetings are to be arranged with the NIO. The Future Tech event, held at Shantallow Community Centre on 16 September 2022, was planned and organised by GSAP staff and was attended by a range of primary and post primary schools. Employers and training providers who attended included Ulster University, NWRC, Seagate Manchester United Foundation, GSCA, the Nerve Centre All State and a range of local digital and technology entrepreneurs. Regarding the Boomhall/ Foyle Riverscape there have been ongoing discussions and support for the Boomhall Trust relating to the redevelopment of Boomhall and the surrounding area, including with a community survey and business plan. There have also been discussions with the Foyle River Gardens Project, Culmore Community Partnership and other community sector interests regarding Boom Hall. Ongoing networking with Derry Children & Young People Locality Planning (Western Areas Outcomes Group), who are working closely with Save The Children to secure funding to help support families due to the cost of living crisis. Funding for this is still to be agreed. GSAP has also been involved in a series of engagements with the Food Poverty Partnership within DC & SD Council area to tackle ongoing food poverty issues across the city. Ongoing networking with Outer North NR Partnership, DC & SD Council and a range of local providers, including On Street Community Youth Initiative, Skeoge Community Association, Culmore Community Partnership, Shantallow Youth Intervention Group, Galliagh Residents Association and Rainbow Child & Family Centre, to secure a range of funding opportunities, including a £15K consensual grant for 2022/23 to underpin community services in the new Galliagh Community Centre. Also secured approx. £16K of funding under the Food & Essential items Transition fund for 2022/23 to deliver a series of food poverty programmes. GSAP has assumed the lead role for these 2 programmes. GSAP has also been involved in ongoing discussions with a range of local sports clubs to advance pitch development proposals and potential winter training facilities linked to Derry GAA County Board and to the re-development of St Brigids College.

Encouraged and supported GSAP staff & Directors, local community/interest groups and residents to seek and/or maintain representation on 13 city wide bodies that operate at a strategic level, including Skills North West Employment Support Initiative, NIHE Housing Community Network, Family Support Hubs (HSCB), DC & SDC Community Planning Transitional Partnership, DENI / DOJ Wrap Around Educational Support Project, Skeoge Lands Steering Group, Galliagh New Build Steering Group, WHSCT Locality Planning Group, North West Community Network, Enterprise North West, Bay Road Steering Group, Neighbourhood Health Improvement Project (NHIP) and Foyle Women's Information Network. GSAP organised and/or facilitated a series of partnership meetings, % project ideas with 15+ meetings attended, to advance the physical and social regeneration of the area and to promote and maintain linkages with key organisations.

An Active Community

565 volunteers were recruited, trained and supported to participate in community development work, events and programmes within the Greater Shantallow Area.

Provided ongoing information and advice to over 39 community/voluntary groups through electronic newflashes, GSAP facebook, Skills North West facebook, Talking to Our Babies facebook, ETHOS family support facebook and ASPIRE facebook.

8 community/voluntary groups received assistance in completing 48 ACCESS NI checks through GSAP as part of the recruitment process for staff and volunteers.

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Report of the trustees (incorporating the directors' report) **for the year ended 31 March 2023**

Local Project Highlights

GSAP during the year continued to protect 12 existing local integrated local services managed by GSAP; including the Outer North Community Support Project undertaken by 3 FTE staff members, the secretariat of the Outer North Neighbourhood Renewal Partnership undertaken by 1 FTE staff member, the Shantallow Family Support Hub (ETHOS) undertaken by 2.5 FTE staff members, the Greater Shantallow Talking To Our Babies Project undertaken by 1 FTE staff member, the ASPIRE Programme undertaken by 1 FTE staff member, the GSAP Skills North West programme undertaken by 2 FTE staff members; the Greater Shantallow Extended Schools Programme 2022/23 funded through the EA extended schools programme, the Outer North Families Connect Project undertaken by 1 FTE staff member, the Greater Shantallow Foodbank, the new Skeoge Community Hub at Clon Dara in partnership with APEX and the Big Lottery (3 FTE staff & 1 PTE staff, 3 FTE staff employed through the DfC Job Start Scheme on 6-9 month work placements), the employment of 2 PTE staff as play park attendants, the DENI Wrap Around Education Support programme lead by DENI and funded through the DOJ Tackling Paramilitarism programme.

Local Project Highlights continued

GSAP during the financial year also continued the development of 3 new integrated community led local services, including The Catalyst Project (incorporating SAFE, STAR and Cafe Links) and based at the new Skeoge Community Hub, managed by GSAP and funded by the Big Lottery for 4 years from September 2021; the DENI WRAP Pilot Education Support Programme 2022/23 to support the delivery of 5 key projects, including the Family Learning Intervention Programme, Mini Questing Initiative, Rainbow Learning Hub, Pre-employment & education programme and the Youth Opportunities & Community Investment programme, all managed by GSAP and with additional funding secured for 2023/24 and the Ballyarnett & Community Regeneration Initiative. After securing funding, GSAP has been able to partner with Shantallow Community Residents Association to deliver a local family based early intervention programme. The funding secured enabled GSAP to employ a family support worker to engage specifically with local families referred on to this programme. Funding was secured for the 2022/23 year and additional funding for the 2023/24 year has been secured to continue the programme.

Local services provided

Among the stand out results for 2022/23 derived from the integrated local services included:

- * 355 adults and 219 children/young people) were able to access intervention/treatment services through the family support hub, and 88 of those young people were able to access specialist support to address their needs. During the reporting period the Family Support Hub made 929 outgoing referrals to 95 local providers, interventions and support services.
- * 472 Year 8 pupils, across 2 academic years, attending St Brigid's College in September 2022 accessed a range of personal/social development and health programmes and resource packs
- * 192 local residents participated in healthy lifestyle programmes such as Tai Chi, Chair Aerobics, walking Club, personal development, Swimming, Minding me programme, Restore Nutrition, Outdoor Boot camp, Yoga etc thus reducing social isolation and improving their overall health and well-being,
- * 801 young people attending local schools accessed a range of extended school programmes and services such as counselling, speech therapy, outdoor environmental education programmes and literacy and numeracy tuition etc,
- * 429 food (week supply) parcels donated by the four local Churches were distributed by GSAP to families in need across the area thus helping to reduce the impact of poverty and improve their quality of life.

Financial review

Financial Review

The results of the financial year are set out in the Statement of Financial Activities and additional notes are provided in the accounts showing income and expenditure in greater detail. During the year ended 31 March 2023 the charity had total income of £920,008 (2022:£850,016) and costs of £894,373 (2022:£849,018) resulting in a surplus of £25,635 (2022:£998) for the year.

Extended Schools

During the year ended 31 March 2023 the charity again managed the Extended Schools programme for a cluster of schools in the area. The Extended Schools programme generated income of £64,747 (2022:£62,893) and incurred project costs of £56,019 (2022:£55,013). The charity's management of the Extended Schools programme generated an unrestricted surplus of £6,860 which went towards meeting the charity's unfunded operating costs. As at 31 March 2023 debtors include a balance of £46,003 relating to extended schools claims owed.

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Report of the trustees (incorporating the directors' report) **for the year ended 31 March 2023**

Social Capital (North West) CIC

The year ended 31 March 2023 financial statements include a donation of £0 (2022:£0) to the charity from Social Capital (North West) CIC, the trading company that it owns and operates. As at 31 March 2023 debtors include £4,328 owed by Social Capital (North West) CIC.

Derry City & Strabane District Council Funding

The year ended 31 March 2023 accounts include grant income of £58,113 (2022:£29,270) from the District Council. The main grants received from council included approximately £15,000 under the consensual fund, £12,000 under the venue fund and £16,000 under the transiyion fund. The accounts include £46,551 of matching expenditure relating to the various programmes funded through the District Council. As at 31 March 2023 current assets include £28,854 of grants owed by the council.

Department for Communities funding

The financial statements include £440,977 (2022:£422,428) of grant income from the DfC during the year. This grant income is matched with the wages costs and overhead costs for the different projects operated by the charity that DfC funds. As at 31 March 2023 debtors include £15,030 (2022:£26,116) of grant claims due from DfC while deferred income in current liabilities includes £18,979 (2022:£20,147) of DfC grants received in advance.

The Catalyst Project - Big Lottery Funded

The year ended 31 March 2023 financial statements include £117,947 of grant income from Big Lottery together with the related matching expenditure for the Catalyst Project which operates from the Skeoge Community Hub. This funding started in September 2021 and is to run for 4 years. As at 31 March 2023 current liabilities include deferred income of £53,229 relating to the Big Lottery grant received in advance. The deferred income and related matching expenditure will be recognised in the subsequent financial statements.

Going Concern

The various DfC funding was again renewed for another year to 31 March 2024 and the board are confident that they will continue to be awarded new core funding and as such have no concerns with regards to the going-concern status of the charity. However the charity's ability to continue as a going-concern is dependent on continuing to receive core funding. Should the charity not get it's core funding renewed it would be highly likely that it would not be able to continue and the going-concern basis for preparing the accounts would no longer be appropriate. It is currently expected that the various funding will continue to be made available to the charity and as such the going-concern basis remains appropriate in preparing the financial statements.

Reserves Policy

It is the policy of the charity to seek to maintain liquid funds at a level that would enable it to operate for a reasonable period should funding be reduced or stopped. The charity's aim is to build up the Unrestricted Funds General Reserve to provide for future costs and contingencies that would arise in the event that funding was reduced or stopped so as to allow for the orderly winding up of the charity. Any funds generated through projects organised by the charity are used to cover non-funded operating costs and wages.

The charity's Unrestricted funds balance at 31 March 2023 stood at £ 151,766. This represents unrestricted funds available to the charity to cover both ongoing unfunded costs and would also be available to meet costs in the event that the charity was to lose its core funding if the board needed to effect the orderly winding up of the charity. The costs to be covered in this situation would include all unfunded redundancy and other overhead costs to be incurred during that period.

Transactions involving Trustees

Any contracts entered into by the charity during the year where trustees had any interests are as detailed in the Related Parties note in the financial statements.

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Events after the Balance Sheet Date

1) The charity expects to complete the purchase its current rented premises at Northside Village Centre in late 2023 or early 2024. In addition to the previous donation of £100,000 from the Northside Development Trust, which is currently being carried in deferred income, the charity has secured additional funding from the Department for Levelling Up, Housing and Communities, a loan from Community Finance Ireland as well as its own unrestricted funds in order to be able to complete the purchase of its offices. The building acquisition together with the related funds to finance the purchase will be reflected in the March 2024 financial statements.

2) After the year end the charity was involved in the preparation and submission of revised proposals for the redevelopment of Boom Hall to potential funders. The charity's board are hopeful that there will be further developments with this potential project in the current financial year.

3) The 4 year funding application to the National Lottery Community Fund for the Skeoge Hub project, approved in June 2021 and amounting to approximately £478K, started to be drawn down in September 2021 and the March 2023 accounts include a full year's figures relating to the matching income and expenditure for the project. The income and matching expenditure for the remaining 2.5 years of the project will be recognised in future periods accounts as the project continues.

Plans for future periods

In future financial years GSAP will continue to develop relationships with key agencies responsible for delivering services within the area and work with local residents, local organisations, schools, community groups and statutory agencies to develop positive changes in the quality of life of disadvantaged families and neighbourhoods thus ensuring comprehensive social inclusion. GSAP staff and the board of Directors will work hard to remain at the centre of local development. This will be achieved by working even more closely with local residents and community & voluntary groups in the area, remaining actively involved in the delivery of the new Ballyarnett Community Plan, the Derry City & Strabane District Council Area Strategic Growth Plan and the delivery of the Outer North Regeneration Plan, continuously identifying the need and putting forward sound cases for investment and grasping opportunities that may arise from new government policies and initiatives such as the City Deal.

During the March 2024 financial year GSAP expects to secure ownership of its currently rented premises at Northside Village Centre, and specifically the Community Building at Northside. In addition to the £100,000 building fund donation previously provided by the Northside Development Trust, the charity has secured further funding from the Department for Levelling Up, Housing and Communities together with a loan from Community Finance Ireland as well as its own funds and expects to complete the purchase of the premises in late 2023 or early 2024. As at 31 March 2023 the Northside Trust donation of £100,000 continues to be treated as Deferred income but should be recognised in the March 2024 year once the premises purchase is completed.

The charity is also hopeful that there will be progress in the coming year with regards to progressing the plans and proposals for the regeneration of Boom Hall.

Statement as to disclosure of information to auditors

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Greater Shantallow Area Partnership Limited
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Report of the trustees (incorporating the directors' report)
for the year ended 31 March 2023

Statement of trustees' responsibilities

The trustees (who are also directors of Greater Shantallow Area Partnership Limited for the purpose of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law and the Charities Act (NI) 2008 require the trustees to prepare financial statements for each financial year which 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 trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and which enable them to ensure that the financial statements comply with the Companies (Northern Ireland) Order 1986. They are 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.

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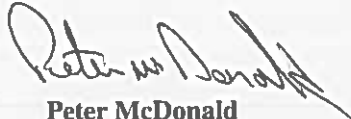
Auditors

Shaun McGinty & Co (Statutory Auditor) are deemed to be reappointed in accordance with Section 487(2) of the Companies Act 2006.

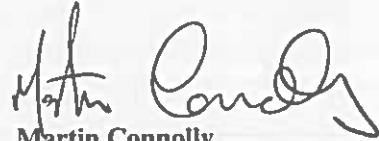
On behalf of the board



Cathal McCauley
Secretary



Peter McDonald
Director



Martin Connolly
Director

15 December 2023

Greater Shantallow Area Partnership Limited
(A company limited by guarantee)

Independent auditor's report to the trustees of Greater Shantallow Area Partnership Limited

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Greater Shantallow Area Partnership Limited for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and the related notes to the financial statements, including a summary of significant accounting policies set out in note 1. The financial reporting framework that has been applied in their preparation is applicable Northern Ireland law and FRS 102 "The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland" and the Accounting and Reporting by Charities; Statement of Recommended Practice (Charities SORP) applicable to charities preparing their accounts in accordance with FRS 102.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" as applied with regards to the Charities SORP; and
- have been properly prepared in accordance with the requirements of the Companies Act 2006.

Basis of opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs UK) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with ethical requirements that are relevant to our audit of financial statements in the UK and Northern Ireland, including the FRC's Ethical Standard for Auditors, 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.

We have undertaken the audit in accordance with the requirements of APB Ethical Standards including APB Ethical Standard - Provisions Available for Small Entities, in the circumstances set out below:

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which ISA (UK) require us to report to you where:

- the trustees use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

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

Greater Shantallow Area Partnership Limited **(A company limited by guarantee)**

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 there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matter prescribed by the Companies Act 2006

Based solely on the work undertaken in the course of the audit, we report that:

- In our opinion, the information given in the Trustees' Report is consistent with the financial statements.
- In our opinion, the Trustees' Report has been prepared in accordance with the requirements of the Companies Act 2006.

We have obtained all the information and explanations which we consider necessary for the purpose of our audit.

In our opinion, the accounting records of the charity were sufficient to permit the financial statements to be readily and properly audited, and the financial statements are in agreement with the accounting records.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified any material misstatements in the Trustees' 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 returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees' were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Trustees' Annual Report.

Respective responsibilities

Respective responsibilities of the trustees

As explained more fully in the Trustees' Responsibilities Statement set out in the Trustees' Report, the trustees' (who are also directors 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 they determine is necessary to enable the preparation of financial statements that are free from material misstatements, whether due to fraud or error.

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

Auditors' 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.

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

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.

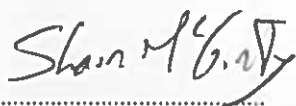
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- . Obtain an understanding of internal control relevant to the audit in order to design procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- . Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- . 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 charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- . Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

The purpose of our audit report and to whom we owe our responsibilities

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



.....
Shaun McGinty (Senior Statutory Auditor)

For and on behalf of Shaun McGinty & Co (Statutory Auditor)

Chartered Accountants and

Registered Auditors

44 Woodbrook

Derry

BT48 8FF

15 December 2023

Greater Shantallow Area Partnership Limited
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Statement of financial activities (incorporating the income and expenditure account)

For the year ended 31 March 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total £	Unrestricted funds £	Restricted funds £	2022 Total £
Income							
Income from generating funds:							
Income from donations and legacies	2	11,579	798,451	810,030	8,090	758,220	766,310
Income from other trading activities	3	47,091	57,887	104,978	23,103	56,603	79,706
Other income	4	5,000	-	5,000	4,000	-	4,000
Total income		<u>63,670</u>	<u>856,338</u>	<u>920,008</u>	<u>35,193</u>	<u>814,823</u>	<u>850,016</u>
Expenditure on							
Staff costs	6	33,208	499,017	532,225	9,978	466,800	476,776
Establishment costs		-	66,086	66,086	7,114	59,998	67,112
Motor and travelling expenses		-	920	920	310	523	833
Accountancy fees		-	3,020	3,020	1,280	1,640	2,920
Auditors' remuneration		-	1,100	1,100	-	1,100	1,100
Legal and professional fees		-	4,651	4,651	1,906	-	1,906
Communications and IT		-	6,805	6,805	1,957	2,965	4,923
Other office expenses		-	4,299	4,299	13,892	8,615	22,506
Interest payable and similar charges		395	1,465	1,860	860	-	860
Depreciation and impairment		-	3,342	3,342	-	3,342	3,342
Miscellaneous expenses		-	3,242	3,242	3,396	1,355	4,751
Donations		1,090	-	1,090	-	-	-
Project costs - General		-	36,640	36,640	198	83,603	83,801
Project Costs - Extended Schools		-	56,109	56,109	-	55,013	55,013
Project Costs - DfC TTOB		-	38,413	38,413	-	37,906	37,906
Project Costs - DC & S D Council		-	46,551	46,551	-	29,269	29,269
Project Costs - DENI WRAP		-	55,671	55,671	-	56,000	56,000
Project Costs - Big Lottery funded		-	32,349	32,349	-	-	-
Total expenditure		<u>34,693</u>	<u>859,680</u>	<u>894,373</u>	<u>40,891</u>	<u>808,129</u>	<u>849,018</u>
Net income/(expense) resources for the year /							
Net income/(expense) for the year		28,977	(3,342)	25,635	(5,698)	6,694	998
Total funds brought forward		122,789	11,183	133,972	128,487	4,489	132,976
Total funds carried forward		<u>151,766</u>	<u>7,841</u>	<u>159,607</u>	<u>122,789</u>	<u>11,183</u>	<u>133,974</u>

The statement of financial activities includes all gains and losses in the year and therefore a separate statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.


The notes on pages 19 to 28 form an integral part of these financial statements.

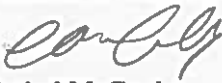
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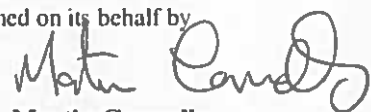
Balance sheet
as at 31 March 2023

	Notes	£	2023 £	£	2022 £	£
Fixed assets						
Tangible assets	10		3,402		6,744	
Current assets						
Debtors	11	149,511		141,634		
Cash at bank and in hand		263,922		251,155		
		413,433		392,789		
Creditors: amounts falling due within one year	12	(257,228)		(265,561)		
Net current assets			156,205		127,228	
Net assets			159,607		133,972	
Funds	13					
Restricted income funds			7,841		11,183	
Unrestricted income funds			151,766		122,789	
Total funds			159,607		133,972	

The financial statements were approved by the board on 15 December 2023 and signed on its behalf by


Peter McDonald
Director


Cathal McCauley
Director


Martin Connolly
Director

The notes on pages 19 to 28 form an integral part of these financial statements.

Greater Shantallow Area Partnership Limited
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Cash flow statement

for the year ended 31 March 2023

	Notes	2023 £	2022 £
Net income for the year		25,635	998
Interest payable		1,860	860
Depreciation and impairment		3,342	3,342
(Increase)/Decrease in debtors		(7,877)	34,359
(Decrease)/Increase in creditors		(7,972)	23,103
Net cash inflow from operating activities		<u>14,988</u>	<u>62,662</u>
Returns on investments and servicing of finance	22	(1,860)	(860)
Capital expenditure	22	-	(10,036)
Increase in cash in the year		<u>13,128</u>	<u>51,766</u>
Reconciliation of net cash flow to movement in net funds	23		
Increase in cash in the year		13,128	51,766
Net funds at 1 April 2022		<u>249,342</u>	<u>197,578</u>
Net funds at 31 March 2023		<u>262,470</u>	<u>249,344</u>

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Notes to financial statements
for the year ended 31 March 2023

1. Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

1.1. Basis of accounting

The financial statements are prepared under the historical cost convention and 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 (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies (Northern Ireland) Order 1986.

1.2. Income

All income is 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:

Donations and legacies income, formerly 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.

Grants, including grants for the purchase of fixed assets, are recognised in full in the statement of financial activities in the year in which they are receivable. The March 2022 accounts include total grant income of £754,920 (2021:£882,149) provided to the charity by a variety of funders to assist in meeting its payroll and other operating costs. The charity has fully complied with the terms and conditions set out by the funders in their letters of offer.

1.3. Expenditure

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.

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes including the charity's shop.

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.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management.

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Notes to financial statements
for the year ended 31 March 2023

1.4. 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 less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment - 25% and 33.33% straight line

1.5. Defined contribution pension schemes

The pension costs charged in the financial statements represent the contribution payable by the charity during the year.

1.6. Debtors

Debtors are recognised at the settlement amount due after any discount. Prepayments are valued at the net amount prepaid. Grant income recognised by the charity from funders, but which has not yet been received at the year end, is included in debtors.

1.7. Cash at bank and hand

Cash at bank and in hand comprises cash on deposit at banks requiring less than 3 months notice of withdrawal.

1.8. Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event, which will probably result in the transfer of economic value to a third party, and the amount due to settle the obligation can be reliably measured or estimated. Creditors and provisions are normally recognised at their settlement amount after allowing for any discount. Funds already received from funders that do not meet the criteria for recognition as income, are shown in creditors.

Critical accounting judgements and key sources of estimation uncertainty

The following are the critical judgements and estimates that the Trustees have made in the process of applying the charity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements.

Depreciation and useful lives of assets

The depreciation rates are based on expected useful lives of the relevant assets. The estimates and underlying assumptions are reviewed on an ongoing basis and could have a material impact on both the results for the year and the financial position if altered.

Recoverability of debtors

In assessing the recoverability of amounts due from debtors, the trustees have made the assumption that any impairment resulting from the non-recoverability of the debtors owed to the charity will not be in excess of the bad debt provision that has been put in place. The trustees believe that no further provision is required.

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Notes to financial statements
for the year ended 31 March 2023

2. Income from donations and legacies

	Unrestricted funds £	Restricted funds £	2023 Total £	Unrestricted funds £	Restricted funds £	2022 Total £
Donations	579	-	579	1,890	9,500	11,390
Grants receivable - DfC NR	-	356,749	356,749	-	354,556	347,858
Grants receivable - DfC CIF	-	70,830	70,830	-	67,872	67,872
Grants receivable - DfC Job start	-	13,398	13,398	-	-	6,698
Grants receivable - Nationwide	-	-	-	-	17,102	17,102
Grants receivable - DENI - WRAP	5,000	60,671	65,671	5,000	56,000	61,000
Grants receivable - DC & SD Council	-	58,113	58,113	-	29,270	29,270
Grants receivable - WHSCT	6,000	33,222	39,222	-	63,367	63,367
Grants receivable - Triax	-	79,243	79,243	-	79,072	79,072
Grants receivable - Big Lottery	-	117,947	117,947	-	68,112	68,112
Grants receivable - Other	-	8,278	8,278	1,200	13,369	14,569
	<u>11,579</u>	<u>798,451</u>	<u>810,030</u>	<u>8,090</u>	<u>758,220</u>	<u>766,310</u>

3. Income from other trading activities

	Unrestricted funds £	Restricted funds £	2023 Total £	Unrestricted funds £	Restricted funds £	2022 Total £
Other Activities Income - Extended Schools	6,860	57,887	64,747	6,290	56,603	62,893
Other Activities Income & Fees	40,231	-	40,231	16,813	-	16,813
	<u>47,091</u>	<u>57,887</u>	<u>104,978</u>	<u>23,103</u>	<u>56,603</u>	<u>79,706</u>

4. Other income

	Unrestricted funds £	2023 Total £	Unrestricted funds £	Restricted funds £	2022 Total £
Other income	5,000	5,000	4,000	-	4,000
	<u>5,000</u>	<u>5,000</u>	<u>4,000</u>	<u>-</u>	<u>4,000</u>

5. Net income for the year

	2023 £	2022 £
Net income is stated after charging:		
Depreciation and other amounts written off tangible fixed assets	3,342	3,342
Auditors' remuneration - excluding accountancy fees	<u>1,100</u>	<u>1,100</u>

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Notes to financial statements
for the year ended 31 March 2023

6. Employees

Employment costs	2023	2022
	£	£
Wages and salaries	476,461	427,666
Social security costs	41,608	37,864
Pension costs	14,157	11,246
	<u>532,226</u>	<u>476,776</u>

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

Number of employees

The average monthly numbers of employees (including the trustees) during the year, calculated on the basis of full time equivalents, was as follows:

	2023	2022
	Number	Number
Trustees - Voluntary & Part-time	13	13
Administration and management	4	4
Project staff and tutors	18	14
	<u>35</u>	<u>31</u>

Payroll costs include a total wages cost, including ER NIC and ER pension, of £53,821 (2022:£49,632) relating to the project manager.

The trustees are all voluntary and do not receive either remuneration or expenses for their services as trustees.

8. Pension costs

The company operates a defined contribution pension scheme in respect of those eligible employees who choose to join the pension scheme. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and was as follows:

	2023	2022
	£	£
Pension charge	<u>14,157</u>	<u>11,246</u>

9. Taxation

The charity's activities fall within the exemptions afforded by the provisions of the Income and Corporation Taxes Act 1988. Accordingly, there is no taxation charge in these accounts.

Greater Shantallow Area Partnership Limited
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Notes to financial statements
for the year ended 31 March 2023

10. Tangible fixed assets	Fixtures, fittings and equipment £	Total £
Cost		
At 1 April 2022 and At 31 March 2023	96,341	96,341
Depreciation		
At 1 April 2022	89,597	89,597
Charge for the year	3,342	3,342
At 31 March 2023	92,939	92,939
Net book values		
At 31 March 2023	3,402	3,402
At 31 March 2022	6,744	6,744
11. Debtors	2023	2022
	£	£
Trade debtors	131,013	130,849
Amounts owed by Social Capital (NW) CIC	4,328	2,713
Other debtors	5,500	5,000
Prepayments and accrued income	8,670	3,072
	<u>149,511</u>	<u>141,634</u>
12. Creditors: amounts falling due within one year	2023	2022
	£	£
Bank overdraft	1,452	1,813
Trade creditors	57,690	72,015
Other taxes and social security	19,383	10,360
Other creditors	2,621	3,382
Accruals and deferred income	176,082	177,991
	<u>257,228</u>	<u>265,561</u>

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Notes to financial statements
for the year ended 31 March 2023

13. Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds £
Fund balances at 31 March 2023 as represented by:			
Tangible fixed assets	-	3,402	3,402
Current assets	151,767	261,668	413,435
Current liabilities	-	(257,229)	(257,229)
	<u>151,767</u>	<u>7,841</u>	<u>159,608</u>

14. Unrestricted funds

	At 1 April 2022 £	Incoming resources £	Outgoing resources £	At 31 March 2023 £
Unrestricted Reserves	<u>122,789</u>	<u>63,670</u>	<u>(34,693)</u>	<u>151,766</u>

Purposes of unrestricted funds

Unrestricted funds have been built up to enable the charity to meet the non-grant aided portion of its operating costs.

15. Restricted funds

	At 1 April 2022 £	Incoming resources £	Outgoing resources £	At 31 March 2023 £
Operating Costs	4,442	856,338	(856,338)	4,442
Capital expenditure costs	6,741	-	(3,342)	3,399
	<u>11,183</u>	<u>856,338</u>	<u>(859,680)</u>	<u>7,841</u>

Purposes of restricted funds

The majority of Restricted funding received by the charity is to cover the operating costs of the organisation.

The charity also received Restricted funding to cover capital costs of assets acquired from various funders, including the Department for Communities, Big Lottery and Triax.

16. Financial commitments

As at 31 March 2023 the company has property leasing cost commitments of approximately £ 40,000.

Greater Shantallow Area Partnership Limited
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Notes to financial statements
for the year ended 31 March 2023

17. Contingent liabilities

1) Grants received could be repayable to the funders in the event that the company fails to comply with the terms and conditions per the various letters of offer. The charity continues to meet the terms and conditions of all funding offers and as such no provision is necessary for the return of grant funding.

2) If the charity stopped operating there would be a potential redundancy liability which at the year end would have been in excess of £50,000. This potential wages cost would have to be funded from Unrestricted reserves as it is not covered by the funders. The accounts have been prepared on a going concern basis and the charity has no plans to reduce or cease operations. As such no provision currently needs included in the financial statements in respect of the potential redundancy costs.

18. Transactions with trustees

The directors / trustees are all voluntary and do not receive either remuneration or expenses for their services as directors / trustees. Nicola Mullan resigned as a director of GSAP on 21/02/2020 prior to accepting an offer of employment with the charity.

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Notes to financial statements
for the year ended 31 March 2023

19. Related party transactions

1) The March 2023 year expenditure includes £14,470 due to Liberty Consortium. All such expenditure occurs under normal operating terms & if applicable, is checked & approved by the funders. As at 31 March 2023 creditors include £9,540 owed to Liberty Consortium. Mr Darren Kirby, a GSAP employee, is a director of Liberty Consortium. He is not involved in the decision-making for transactions involving both organisations.

2) The March 2023 year expenditure includes £29,700 to Shantallow Community Residents Association (SCRA) & income includes £12,311 from SCRA. The 2023 accounts also include £2,250 of expenditure with Teamworks. As at 31 March 2023 debtors include £ 3,379 owed by SCRA & creditors include £860 owed to Teamworks. All transactions between the organisations occur under normal operating terms & if applicable, are checked & approved by the funders. Mr Cathal McCauley, a GSAP director, is employed by SCRA & is involved in the management of Teamworks. He is not involved in the decision-making when projects involve these organisations.

3) The March 2023 expenditure includes £8,301 due to Leafair Community Association (LCA), £200 to Leafair Sport & Recreation CIC, £150 to Leafair Community Centre, £390 to Skeoge Community Transport & £138 to Leafair mens shed. As at 31 March 2023 creditors include £450 due to LCA. All transactions between these organisations occur under normal operating terms & if applicable, are checked & approved by the funder. Peter McDonald, a GSAP director, is an employee of LCA & is also involved in the management of the other organisations. Mr McDonald is not involved in the decision-making for projects involving these organisations.

4) There have been no donations to the charity in the last 2 years from Social Capital (North West) CIC, the trading company owned by the charity. During the March 2023 year GSAP paid £1,616 of costs for the CIC & as at that date debtors include £4,328 owed by the CIC for costs paid by GSAP. The board of the CIC comprises 2 members of the charity's board. The CIC's constitution requires it to donate any surpluses generated to the charity.

5) The March 2023 accounts expenditure includes £8,560 to Aurora Councelling. As at 31 March 2023 creditors include £3,600 owed to Aurora by the charity. All such transactions occur under normal operating practices. Francesca Kelly, a GSAP director, is also engaged with Aurora Councelling but she is not involved in the charity's decision-making for projects involving both organisations.

6) The March 2023 accounts include a debtor loan balance of £3,500 owed to GSAP by Galligh Womens Group after the womens group had repaid £1,500 of their loan balance during the year. Expenditure for the year includes £719 paid to Galligh Womens Group. All transactions between the organisations occur under normal operating conditions & where applicable are checked by funders. Marie Gillespie, a GSAP director, & Rosie Doherty, a former GSAP director, are also involved in the management of the womens group.

7) The March 2023 accounts include £1,212 of income from the On The Streets Community Youth Initiative. As at 31 March 2023 debtors include £70 owed to the charity by the youth group. All transactions between the 2 organisations occur under normal operating conditions & where applicable, are checked by the relevant funders. Cathal McCauley & Martin Connolly, directors of GSAP, are also involved in the running of the youth initiative.

8) The March 2023 year expenditure includes £840 relating to St Brigids College & during the year GSAP made a temporary loan of £1,000 to the Friends of St Brigids association which was repaid before the year end. As at 31 March 2023 creditors include £840 owed to the college. All transactions between the organisations occur under normal terms & where applicable, are approved by the funders. Mr G McMonagle, a GSAP director, was also on the teaching staff at St Brigids College until his retirement in August 2023 but is not involved in the charity's decision-making for projects involving both organisations.

9) The March 2023 year accounts include expenditure of £20,300 due to Rainbow Child & Family Centre. As at 31 March 2023 there are no balances between the 2. All transactions between the 2 occur under normal operating conditions & where applicable, are checked by the related funders. Elaine Young, a GSAP dierector, is employed by Rainbow, but has no involvement in the charity's management decisions involving the 2 entities.

10) The March 2023 accounts include expenditure of £2,500 due to Enterprise North West. As at 31 March 2023 there are no outstanding balances between the 2 organisations. All transactions between the 2 entities occur under normal operating conditions & where applicable are checked by the related funder. Caolan Campbell, a GSAP director, is employed by Enterprise NW while Brian O'Neill, a former GSAP director, is a director of that company. They are not involved in the charity's decision-making for projects involving both entities.

11) The March 2023 accounts include £3,764 of expenditure with Skeoge Community Association & income includes £853 from it. As at 31 March 2023 creditors include £500 owed to & debtors include £180 owed to the SCA. All transactions between the 2 occur under normal conditions & where applicable, are checked by the relevant funder. Nicola Mullan & Caroline Ming, both GSAP employees, are also involved in the management of SCA. Neither are involved in the charity's decision-making in projects involving the 2 entities.

Greater Shantallow Area Partnership Limited
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 March 2023

20. Controlling interest

No one member of the board of directors is able to exercise control of the company rather it is controlled collectively by the board of directors.

21. Post balance sheet events

1) During the March 2024 financial year GSAP expects to secure ownership of its currently rented premises at Northside Village Centre, including the Community Building at Northside. In addition to the £100,000 building fund donation previously provided by the Northside Development Trust and which is being carried in deferred income, the charity has secured further funding from the Department for Levelling Up, Housing & Communities, together with a loan from Community Finance Ireland as well as its own funds & it expects to complete the purchase of the premises in late 2023 or early 2024. As at 31 March 2023 the Northside Trust donation of £100,000 continues to be treated as Deferred income but should be recognised in the March 2024 year once the premises purchase has been completed. The property acquisition together with all the related funding will be reflected in the 2024 year accounts.

2) The charity also expects that there will be progress in the coming year with regards to progressing the plans and proposals for the regeneration of Boom Hall. Any financial transactions relating to any future Boom Hall project will be reflected in those future financial periods.

22. Gross cash flows

	2023 £	2022 £
Returns on investments and servicing of finance		
Interest paid	(1,860)	(860)
Capital expenditure		
Payments to acquire tangible assets	-	(10,036)

23. Analysis of changes in net funds

	Opening balance £	Cash flows £	Closing balance £
Cash at bank and in hand	251,155	12,767	263,922
Overdrafts	(1,813)	361	(1,452)
	<u>249,342</u>	<u>13,128</u>	<u>262,470</u>
Net funds	<u>249,342</u>	<u>13,128</u>	<u>262,470</u>

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24. Going concern

The various DfC funding was again renewed for another year to 31 March 2024 and the funding from the National Lottery Community Fund runs until 2025. The board are confident that they will continue to be awarded new core funding and as such they have no concerns with regards to the going-concern status of the charity. However the charity's ability to continue as a going-concern is dependent on continuing to receive core funding. Should the charity not get its core funding renewed it would be highly likely that it would not be able to continue and the going-concern basis for preparing the accounts would no longer be appropriate. It is currently expected that the various funding will continue to be made available to the charity and as such the going-concern basis remains appropriate in preparing the financial statements.

25. Company limited by guarantee

Greater Shantallow Area Partnership Limited is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

26. Limitation of Auditors' Liability

As stated in the letter of engagement which was signed and approved by the board of directors, the liability of the auditor is limited to the amount of the annual fee.