

Company registration number: NI031979
Charity number: NIC100494

Creggan Country Park Enterprises Ltd
Company limited by guarantee

Unaudited financial statements

28 February 2023

**Creggan Country Park Enterprises Ltd
Company limited by guarantee**

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**Creggan Country Park Enterprises Ltd
Company limited by guarantee**

Directors and other information

Directors	Michael Cooper Caoimhin Grumley John McLaughlin Shauna Nixon James O'Doherty Caroline Ogilvie	Appointed 24th June 2022 Resigned 13th February 2023 Resigned 2nd December 2022
Secretary	Michael Cooper	Appointed 13th February 2023
Company number	NI031979	
Charity number	NIC100494	
Registered office	Creggan Country Park Westway Creggan Derry BT48 9NU	
Business address	Creggan Country Park 196 Westway Creggan Derry BT48 9NU	
Accountants	McGroarty McCafferty & Company Ltd 2 Carlisle Terrace Derry BT48 6JX	
Bankers	AIB (NI) Meadowbank Derry BT48 7PB	

Creggan Country Park Enterprises Ltd
Company limited by guarantee

Directors report
Year ended 28 February 2023

The directors present their report and the financial statements for the year ended 28 February 2023.

Principal activity

The principal activity of the company is to provide an integrated and innovative facility for all sections of the community, which also enhances the economic, social and environmental aspects of life for the multiply deprived community of Creggan.

Future developments

The company has fixed assets worth around 1 million pounds with a significant land bank. At present the board is in used to clear any current debts and allow a sum for future cashflow. They are also working on a visioning exercise/master plan with local council to refresh and relaunch the park on a large scale. This will include working with local councils, tourism officers, funders and others to optomise the various products on offer at the park and enhance long-term sustainability.

Directors

The directors who served during the year are as stated below:

Michael Cooper	Appointed 24th June 2022
Caoimhin Grumley	Resigned 13th February 2023
John McLaughlin	
Shauna Nixon	Resigned 2nd December 2022
James O'Doherty	
Caroline Ogilvie	

The directors are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Directors responsibilities

The directors of Creggan Country Park Enterprises Ltd for the purposes of company law are responsible for preparing the Directors' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the directors to prepare financial statements for each financial year, 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 directors are required to:

- select suitable accounting policies and then 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
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

Creggan Country Park Enterprises Ltd
Company limited by guarantee

Directors report (continued)
Year ended 28 February 2023

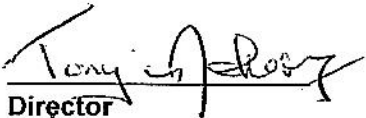
The directors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

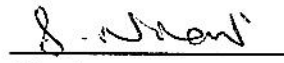
In so far as the directors are aware:

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

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 and signed on its behalf by


Director
16/10/23


Director
16/10/23

Creggan Country Park Enterprises Ltd
Company limited by guarantee

Independent examiner's report on the unaudited financial statements to the directors of
Creggan Country Park Enterprises Ltd

We report on the accounts of the company for the year ended 28 February 2023, which are set out on pages 5 to 14.

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

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
2 Carlisle Terrace

BT48 6JX

Date: 16/10/2023

Creggan Country Park Enterprises Ltd
Company limited by guarantee

Statement of Financial Activities
for the Year ended 28 February 2023

	Unrestricted Funds £	Restricted Funds £	2023 £	2022 £
Income and Expenditure				
Incoming Resources				
Grants & Sundry Income	6.	32,012	212,156	244,168
Total Incoming Resources		<u>32,012</u>	<u>212,156</u>	<u>244,168</u>
Resources Expended				
Management & Administration		52,722	207,900	260,622
Total Resources Expended	7.	<u>52,722</u>	<u>207,900</u>	<u>230,898</u>
Net Incoming / (Outgoing) Resources		(20,710)	4,256	(16,454)
Depreciation charge for year		-	(39,214)	(36,866)
		<u>(20,710)</u>	<u>(34,958)</u>	<u>17,033</u>
Balances brought forward 1 March 2022		<u>(72,505)</u>	<u>934,645</u>	<u>879,173</u>
Balances carried forward 28 February 2023 14.		<u>(93,215)</u>	<u>899,687</u>	<u>862,140</u>

The above amounts relate to continuing operations of the company.

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

Creggan Country Park Enterprises Ltd
Company limited by guarantee

Statement of financial position
28 February 2023

	Note	2023	£	2022	£
Fixed assets					
Tangible assets	10	901,894		908,712	
			901,894		908,712
Current assets					
Debtors	11	8,209		9,540	
Cash at bank and in hand		74,143		56,116	
		82,352		65,656	
Creditors: amounts falling due within one year	12	(155,145)		(81,717)	
Net current liabilities			(72,793)		(16,061)
Total assets less current liabilities			829,101		892,651
Creditors: amounts falling due after more than one year	13		(22,629)		(30,511)
Net assets			806,472		862,140
Funds					
Restricted			899,687		934,645
Unrestricted			(93,215)		(72,505)
Members funds			806,472		862,140

For the year ending 28 February 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

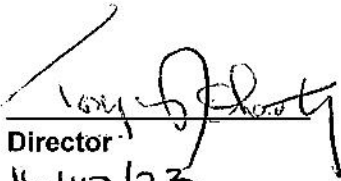
These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The notes on pages 8 to 14 form part of these financial statements.

Creggan Country Park Enterprises Ltd
Company limited by guarantee

Statement of financial position (continued)
28 February 2023

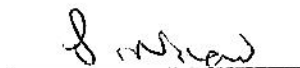
These financial statements were approved by the board of directors and authorised for issue on , and are signed on behalf of the board by:



Director

16/10/23

Company registration number: NI031979



Director

16/10/23

The notes on pages 8 to 14 form part of these financial statements.

Creggan Country Park Enterprises Ltd
Company limited by guarantee

Notes to the financial statements
Year ended 28 February 2023

1. General information

The company is a private company limited by guarantee, registered in Northern Ireland. The address of the registered office is Creggan Country Park, Westway, Creggan, Derry BT48 9NU.

2. Accounting Convention

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

The charity constitutes a public benefit entity as defined by FRS102. The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act (Northern Ireland) 2008 and 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 published in October 2019 (SORP 2019) and the Companies Act 2006.

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

3. Income

(i) Grants

Grants represents all amounts received and receivable during the year.

Capital grants are released to the profit and loss account in the year in which they are received in line with the SORP Accounting & Reporting by Charities 2015.

Revenue grants are credited to the Statement of Financial Activities in the year they are received.

(ii) Donations & administration income.

This comprises amounts received during the year.

4. Expenditure

(i) Direct Charitable Expenditure

This represents all expenditure directly attributable to charitable causes.

(ii) Management & Administration

This includes all other expenditure not directly allocated above and a portion of the overhead costs attributable to management and administration.

Creggan Country Park Enterprises Ltd
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Notes to the financial statements (continued)
Year ended 28 February 2023

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	- 2%	straight line
Plant and machinery	- 10%	straight line
Fittings fixtures and equipment	- 10%	reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Pension costs

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

5. Limited by guarantee

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

Creggan Country Park Enterprises Ltd
Company limited by guarantee

Notes to the financial statements (continued)
Year ended 28 February 2023

6. Income

	2023	2022
	£	£
Restricted Income		
Derry City and Strabane District Council	6,705	4,744
Halifax Foundation	22,106	8,608
Community Foundation NI	2,730	2,709
DEARA	14,700	17,276
NLCF - Places Called Home	-	5,000
National Heritage - CRESI	2,938	-
Heritage Adventures	-	10,000
National Heritage	48,049	49,567
Hubbub - Community Fridge	3,700	-
Dept for Communities	73,334	72,696
Dept for Communities - Build works	29,994	-
Ulster Community Foundation	1,500	22,008
BBI Warm Hubs Project	2,400	-
NIHE-Social Enterprise Project	-	8,400
Awards for All Halloween	-	2,337
NLCF - Together for our Planet	-	9,900
Keep NI Beautiful	3,000	-
Keep NI Tidy	1,000	-
	212,156	213,245
Unrestricted Income		
Water Sports, Project Income and Room Hire	32,012	17,691
JRS Grants	-	6,078
Triax	-	13,717
	32,012	37,486
Total Income	244,168	250,731

(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.

Creggan Country Park Enterprises Ltd
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Notes to the financial statements (continued)
Year ended 28 February 2023

7. Resources Expended

	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£
Management & Administration				
Wages & salaries	15,465	61,686	77,151	76,389
Staff pension costs	2,620	-	2,620	729
National heritage costs	-	48,049	48,049	38,100
Rent & rates	1,665	-	1,665	300
DFC Building works	-	29,994	29,994	-
Hubbub expenses	-	3,700	3,700	-
Insurance	7,033	-	7,033	5,981
Security	2,893	-	2,893	1,727
Mapping	-	2,400	2,400	-
Light & Heat	8,829	-	8,829	13,031
Cleaning & consumables	-	-	-	809
Repairs & maintenance	-	7,446	7,446	1,329
Resource & outdoor activity spend	244	-	244	680
Postage, stationery & advertising	1,569	-	1,569	786
Brochures & publicity	724	-	724	1,507
Telephone	998	2,000	2,998	975
Cafe expenses	-	-	-	6,134
Licence fees	4,484	-	4,484	-
Event & catering services	-	5,207	5,207	600
Awards for All Halloween	-	-	-	2,337
Keep NI Tidy costs	-	1,000	1,000	-
DCSDC-Staycation on your doorstep	-	-	-	845
DCSDC - Xmas programme	-	-	-	2,000
CFNI-New Needs	-	-	-	2,709
Halifax Foundation project	-	20,513	20,513	8,419
Ulster Community Foundation	-	1,500	1,500	22,008
Together For Our Planet	-	-	-	9,900
Places Called Home	-	-	-	5,127
Urban Experience	-	6,705	6,705	1,889
Water quality	-	14,700	14,700	17,722
General expenses	1,183	-	1,183	314
KNIB-Live Here Love Here	-	3,000	3,000	-
Accountancy	2,640	-	2,640	2,160
NIHE-Social Enterprise Project	-	-	-	8,450
Bank Charges	1,439	-	1,439	1,370
Credit card charges	-	-	-	59
Loan interest	936	-	936	(3,488)
	<u>52,722</u>	<u>207,900</u>	<u>260,622</u>	<u>230,898</u>

Creggan Country Park Enterprises Ltd
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Notes to the financial statements (continued)
Year ended 28 February 2023

8. Employee numbers

The average number of persons employed by the company during the year amounted to 4 (2022: 4).

The aggregate payroll costs incurred during the year were:

	2023	2022
	£	£
Wages and salaries	77,151	76,389
Pension costs	2,620	729
	79,771	77,118

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

Net incoming/ (outgoing) resources is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation of tangible assets	39,214	36,866

10. Tangible assets

	Short leasehold property £	Plant and machinery £	Fixtures, fittings and equipment £	Total £
Cost				
At 1 March 2022	1,397,639	3,181	413,050	1,813,870
Additions	-	-	32,396	32,396
At 28 February 2023	1,397,639	3,181	445,446	1,846,266
Depreciation				
At 1 March 2022	569,146	3,181	332,831	905,158
Charge for the year	27,953	-	11,261	39,214
At 28 February 2023	597,099	3,181	344,092	944,372
Carrying amount				
At 28 February 2023	800,540	-	101,354	901,894
At 28 February 2022	828,493	-	80,219	908,712

Creggan Country Park Enterprises Ltd
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Notes to the financial statements (continued)
Year ended 28 February 2023

11. Debtors

	2023	2022
	£	£
Trade debtors	6,911	8,242
Other debtors	1,298	1,298
	<u>8,209</u>	<u>9,540</u>

12. Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank loans and overdrafts	10,997	9,154
Social security and other taxes	3,398	4,161
Other creditors	140,750	68,402
	<u>155,145</u>	<u>81,717</u>

13. Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Bank loans and overdrafts	<u>22,629</u>	<u>30,511</u>

14. Movement in funds

	At 1 March 2022	Incoming resources	Outgoing resources	At 28 February 2023
	£	£	£	£
Restricted funds:				
Funds	934,645	212,156	(247,114)	899,687
Total restricted funds	<u>934,645</u>	<u>212,156</u>	<u>(247,114)</u>	<u>899,687</u>
Unrestricted funds:				
General funds	(72,505)	32,012	(52,722)	(93,215)
Total unrestricted funds	<u>(72,505)</u>	<u>32,012</u>	<u>(52,722)</u>	<u>(93,215)</u>
Total funds	<u>862,140</u>	<u>244,168</u>	<u>(299,836)</u>	<u>806,472</u>

15. Related party transactions

There were no related party transactions during the period under review

**Creggan Country Park Enterprises Ltd
Company limited by guarantee**

**Notes to the financial statements (continued)
Year ended 28 February 2023**

16. Controlling party

Controlling interest rests with the directors.

17. Taxation

No charge to taxation is due as the company has charitable status.