

**Company Number:NI060479**

**Glen Development Initiative  
(A company limited by guarantee)**

**Directors' report and financial statements**

**for the year ended 31 March 2025**

**Glen Development Initiative**  
**(A company limited by guarantee)**

**Contents**

	<b>Page</b>
Information	<b>1</b>
Director's Report	<b>2 - 3</b>
Independent examiners' report	<b>4</b>
Statement of Financial Activities	<b>5</b>
Balance sheet	<b>6 - 7</b>
Notes to the accounts	<b>8 - 12</b>

**Glen Development Initiative**  
**(A company limited by guarantee)**

**Information**

<b>Directors</b>	Alex Patrick Doherty Dermot O'Hara Maeve McLaughlin Sinead McGlinchey Sebrina Wright Maurice Joseph Bowe Pat Joan McAnaney Naomi Wright Michael John Cooper Sinead Elizabeth Murphy Anna Dalton Gerry Hamilton Caroline McGuinness Brooks Ciaran Quinn	(Resigned 19.08.24)       (Resigned 19.08.24)   (Appointed 19.08.24) (Appointed 19.08.24) (Appointed 19.08.24) (Appointed 19.08.24)
<b>Secretary</b>	Alex Patrick Doherty	(Resigned 19.08.24)
<b>Company No:</b>	NI060479	
<b>Charity No:</b>	NIC101280 XR97898	
<b>Registered office</b>	Glenview Community Centre Cedar Street Derry BT48 0EG	
<b>Accountants</b>	McGroarty McCafferty & Company Ltd Accountants & Tax Consultants 2 Carlisle Terrace Derry BT48 6JX	
<b>Bankers</b>	Ulster Bank North West Business Centre Culmore Road Derry BT48 8JB	

**Glen Development Initiative**  
**(A company limited by guarantee)**

**Director's Report**

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

**Objectives and activities**

The company is established to relieve sickness, help the aged and to promote the benefit of the inhabitants of the Glen and city area of Co Derry and its environs by associating together the statutory authorities, voluntary organisations and inhabitants in a common effort to enhance education and to provide facilities in the interest of social welfare, for creation or other leisure time occupations with the object of improving the conditions of life for the said inhabitants.

**Directors and their interests**

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

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

Alex Patrick Doherty	(Resigned 19.08.24)	Anna Dalton	(Appointed 19.08.24)
Dermot O'Hara		Gerry Hamilton	(Appointed 19.08.24)
Maeve McLaughlin		Ciaran Quinn	(Appointed 19.08.24)
Sinead McGlinchey			
Sebrina Wright			
Maurice Joseph Bowe			
Pat Joan McAnaney			
Naomi Wright	(Resigned 19.08.24)		
Michael John Cooper			
Sinead Elizabeth Murphy			
Caroline McGuinness Brooks	(Appointed 19.08.24)		

**Governing Document**

The organisation is a company with charitable status. The entity was formed on 19th August 2002 and incorporated on 11 August 2006. The company was established under Memorandum & Articles of Association which outlined the area of benefit and the objects of the charitable organisation.

**Risk Management**

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

**Results & Performance**

The results and performance for the year of Glen Development Initiative are summarised in the enclosed accounts.

**Financial review**

The financial performance is summarised in the enclosed accounts.

**Glen Development Initiative**  
**(A company limited by guarantee)**

**Directors Report**

.....continued

**Directors Responsibilities In Relation To The Financial Statements**

The Directors of Glen Development Initiative 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 that give a true and fair view of the state of the affairs of the charity at the end of the financial year and of its surplus or deficit for the financial year. In doing so the directors are required to:

- select suitable accounting policies and apply them consistently;
- observe methods and principles in the Charities SORP (FRS102);
- 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 charity will continue in business.

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

In so far as the directors are aware:

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

A resolution will be proposed at the Annual General Meeting that McGroarty Mc Cafferty & Company Ltd be re-appointed as accountants for the charity for the ensuing year.

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 5 November 2025 and signed on its behalf by

  
\_\_\_\_\_  
Director

  
\_\_\_\_\_  
Director

**Glen Development Initiative**  
**(A company limited by guarantee)**

**Independent Examiner's Report to the charity committee members of**  
**Glen Development Initiative**

We report on the accounts of the charity for the year ended 31 March 2025 , which are set out on pages 5 - 12.

**Respective responsibilities of charity committee members and examiner**

As the charity's members you are responsible for the preparation of the accounts in accordance with the Charities Act (Northern Ireland) 2008.

It is our responsibility to:

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

**Basis of Independent Examiner's Report**

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

Our 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 considerations of any unusual items or disclosures in the accounts, and seeking explanation from you as charity members concerning any such matters.

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

1. That accounting records were not kept in accordance with Section 63 of the Charities Act.
2. That the accounts do not accord with those accounting records.
3. That the accounts do not comply with the accounting requirements of the Charities Act.
4. That there is further information needed for a proper understanding of the accounts to be reached.

**Independent Examiner's Statement**

As the charity's gross income exceeded £250,000 the examiner must be a member of a listed body. We can confirm that we are qualified to undertake the examination as we are a registered member of Chartered Accountants Ireland which is one of the listed bodies.

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

**McGroarty McCafferty & Company Ltd**  
**Accountants and Tax Consultants**  
**2 Carlisle Terrace**  
**Derry**  
**N Ireland**  
**BT48 6JX**  
**Date: 5 November 2025**

**Glen Development Initiative**  
(A company limited by guarantee)

**Statement of Financial Activities**  
for the year ended 31 March 2025

<b>Income and Expenditure</b>		<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>2025 £</b>	<b>2024 £</b>
<b>Incoming Resources</b>					
Grants & Sundry Income	4.	26,868	355,872	382,740	366,381
<b>Total Incoming Resources</b>		<u>26,868</u>	<u>355,872</u>	<u>382,740</u>	<u>366,381</u>
<b>Resources Expended</b>					
Management & Administration		41,152	355,872	397,024	358,600
<b>Total Resources Expended</b>	5.	<u>41,152</u>	<u>355,872</u>	<u>397,024</u>	<u>358,600</u>
<b>Net Incoming / (Outgoing) Resources</b>		(14,284)	-	(14,284)	7,781
Balances brought forward 1 April 2024		<u>36,264</u>	<u>-</u>	<u>36,264</u>	<u>28,483</u>
Balances carried forward 31 March 2025		<u>21,980</u>	<u>-</u>	<u>21,980</u>	<u>36,264</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.

**Glen Development Initiative**  
**(A company limited by guarantee)**

**Balance sheet**  
**as at 31 March 2025**

	Notes	2025		2024	
		£	£	£	£
<b>Current assets</b>					
Debtors	8.	25,333		30,790	
Cash at bank and in hand		57,298		59,397	
		<u>82,631</u>		<u>90,187</u>	
<b>Current liabilities</b>					
Other creditors		51,424		48,790	
Accruals		9,227		5,133	
	9.	<u>60,651</u>		<u>53,923</u>	
<b>Net current assets</b>			<u>21,980</u>		<u>36,264</u>
<b>Total assets less current liabilities</b>			<u>21,980</u>		<u>36,264</u>
<b>Reserves</b>					
Unrestricted			21,980		36,264
Restricted			-		-
	10.		<u>21,980</u>		<u>36,264</u>

**Glen Development Initiative  
(A company limited by guarantee)**

**Balance sheet (continued)**

**Directors' statements required by Sections 475(2) and (3)  
for the year ended 31 March 2025**

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

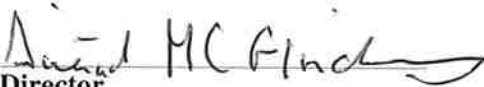
The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies.

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

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

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

The accounts have been approved and authorised for issue by the board on 5 November 2025.

  
Director

  
Director

**Registration No: NI060479**

**Glen Development Initiative**  
**(A company limited by guarantee)**  
**Notes to the accounts**  
**for the year ended 31 March 2025**

**1. General information**

The company is a private company limited by guarantee, registered in Northern Ireland. The address of the registered office is Glenview Community Centre, Cedar Street, Derry, BT48 0EG.

**1.1. Statement of compliance**

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

**2. 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.

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.

**3. 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.

**Glen Development Initiative**  
**(A company limited by guarantee)**  
**Notes to the accounts**  
**for the year ended 31 March 2025**

**4. Income**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
<b><u>Restricted Income</u></b>		
Department for Communities	100,962	108,524
Derry City & Strabane Council	55,365	10,837
Education Authority	45,948	48,176
PHA	238	1,956
Halifax	1,313	3,684
NHIP	-	774
BIG Lottery Fund	71,622	57,098
Starbucks/Hubbab	13,187	2,100
Dormant Accounts Fund NI	9,866	29,175
Communnity Restorative Justice	2,632	13,916
Positive Ageing Small Grants	320	500
BHCP Community Garden	-	500
Success North West	49,419	54,143
Ulster University - Magee	5,000	-
	<b>355,872</b>	<b>331,383</b>
<b><u>Unrestricted Income</u></b>		
Other income Unrestricted	26,868	34,998
	<b>26,868</b>	<b>34,998</b>
<b>Total Income</b>	<b>382,740</b>	<b>366,381</b>

**(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.

**Glen Development Initiative**  
**(A company limited by guarantee)**  
**Notes to the accounts**  
**for the year ended 31 March 2025**

**5. Resources Expended**

	Unrestricted Funds	Restricted Funds	Total 2025	Total 2024
	£	£	£	£
<b>Management &amp; Administration</b>				
Wages & salaries	25,418	197,047	222,465	193,357
Staff pension costs	-	15,111	15,111	11,156
DCSDC expenses	-	31,501	31,501	9,934
DFC - Expenses	-	7,667	7,667	15,399
CRJ expenses	-	2,992	2,992	13,916
Halifax expenses	-	1,400	1,400	-
Positive Ageing expenses	-	316	316	491
Programme expenses	15,078	21	15,099	40,431
Lottery fund	-	70,010	70,010	57,098
NHIP Expenses	-	-	-	774
EA Expenses	-	9,192	9,192	4,910
Magee expenses	-	5,000	5,000	-
Success NW expenses	-	1,014	1,014	-
PHA expenses	-	238	238	1,956
Party People expenses	-	-	-	800
Starbucks/Hubbub expenses	-	13,187	13,187	2,100
Running expenses	-	-	-	2,508
Sundry expenses	1	-	1	31
Accountancy	-	1,176	1,176	1,123
Insurance	-	-	-	1,893
Bank Charges	655	-	655	723
	<u>41,152</u>	<u>355,872</u>	<u>397,024</u>	<u>358,600</u>

**6. Taxation**

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

**7. Staff note**

The average number of persons employed by the company during the year amounted to 12 (2023: 12).

The aggregate payroll costs incurred during the year were:

	2025	2024
	£	£
Wages and salaries	222,465	193,357
Pension contributions	15,111	10,980
	<u>237,576</u>	<u>204,337</u>

**Glen Development Initiative**  
**(A company limited by guarantee)**  
**Notes to the accounts**  
**for the year ended 31 March 2025**

<b>8.</b>	<b>Debtors</b>	<b>2025</b>	<b>2024</b>
		<b>£</b>	<b>£</b>
	Grants due	10,356	12,323
	Other debtors	14,977	18,467
		<u>25,333</u>	<u>30,790</u>

<b>9.</b>	<b>Current liabilities</b>	<b>2025</b>	<b>2024</b>
		<b>£</b>	<b>£</b>
	Taxes and social security costs	5,490	4,315
	Deferred income	45,934	44,475
	Accruals	9,227	5,133
		<u>60,651</u>	<u>53,923</u>

<b>10.</b>	<b>Movements in Funds</b>	<b>At</b>		<b>At</b>
		<b>1 April</b>	<b>Incoming</b>	<b>31 March</b>
		<b>2024</b>	<b>resources</b>	<b>2025</b>
		<b>£</b>	<b>£</b>	<b>£</b>
	<b>Restricted funds:</b>			
	Total restricted funds	-	355,872	(355,872)
	<b>Unrestricted funds:</b>			
	Total unrestricted funds	<u>36,264</u>	<u>26,868</u>	<u>(41,152)</u>
		<u>36,264</u>	<u>382,740</u>	<u>(397,024)</u>
		<u>36,264</u>	<u>382,740</u>	<u>21,980</u>

**Purposes of Restricted Funds**

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

**11. Related Party Transactions**

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

**12. Limited by Guarantee**

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

**Glen Development Initiative**  
**(A company limited by guarantee)**  
**Notes to the accounts**  
**for the year ended 31 March 2025**

**13. Post Balance Sheet events**

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