

Company Registration Number NI041649

Northern Ireland Charity Number NIC101414

HMRC Charity Number XR 55097

Centre For Contemporary Art Derry-Londonderry Ltd

Financial Statements

Year Ended 31 March 2023

**L Duffy & Co
Chartered Accountants and Registered Auditors
12 Queen Street, Derry, BT48 7EG**

**Centre For Contemporary Art Derry-Londonderry Ltd
Company Limited By Guarantee**

Financial Statements

Year Ended 31 March 2023

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**Centre For Contemporary Art Derry-Londonderry Ltd
Company Limited By Guarantee**

Officers and Professional Advisors

Company registration number

NI041649

Northern Ireland charity number

NIC101414

HMRC charity number

XR 55097

The Board of Directors (Charity's Trustees)

E Fisher

N McAlinden (Vice Chair)

S Kelly (Treasurer)

J Wilde

J Cronin (Chair)

Company Secretary

E Fisher

Registered Office

10 - 12 Artillery Street

Derry-Londonderry

BT47 6RG

Accountants

L Duffy & Co

Chartered Accountants and Registered Auditors

12 Queen Street

Derry

BT48 7EG

Bankers

Bank of Ireland

15 Strand Road

Derry

BT48 7BT

**Centre For Contemporary Art Derry-Londonderry Ltd
Company Limited By Guarantee**

The Trustee's Annual Report

Year Ended 31 March 2023

The trustees present their report and the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" 2015 (FRS 102) in preparing the annual report and financial statements of the charity.

Structure, governance and management

The charity is a charitable company limited by guarantee. It is governed by a Memorandum and Articles of Association. The trustees have had regard to guidance issued by the Charities Commission of Northern Ireland on public benefit in carrying out their statutory duties in the governance of the charity.

The company is governed and managed by the board of directors , who are also the charity's trustees. The trustees who served the company throughout the period are shown on page 1, together with details of the registered office and other professional advisors.

The board carry out their governance role throughout the year by way of meetings on a regular basis to review the performance of the company and to make decisions regarding the company's financial and operational matters. The trustees govern the activities of the company in line with the objectives set out in the governing documents of the charity, namely the Memorandum and Articles of Association and the charity's constitution.

Objectives and activities

The principal objectives and activities of the charity during the year continued to be to advance education, to promote the arts and to promote the benefit of the people of Derry-Londonderry and its environs.

The charity carries out its activities on a "not for profit" basis.

The strategies employed to assist the charity to meet these objectives included the following:

- The provision of an art gallery facility to exhibit works of artistic merit in the area of benefit in an effort to develop visual arts, and to foster an awareness of and a knowledge of the visual arts for the benefit of the general public
- To provide facilities in the interests of social welfare for recreation or other leisure-time occupation of people in the area of benefit who are in need of such facilities by reason of their youth, age, disability, or social or economic circumstances and in particular to: (a) encourage people (especially the young) to become actively involved in community-based arts activities, and provide appropriate training and educational facilities and services.

**Centre For Contemporary Art Derry-Londonderry Ltd
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The Trustee's Annual Report

Year Ended 31 March 2023

- _ To encourage appreciation of the arts and stimulate the artistic creativity of people in the area of benefit by the provision of art exhibitions, performances, installations, training, support and facilities for artistic expression.
- _ To present, promote, organise, manage and exhibit shows of artistic, cultural and educational value, including paintings, drawings, performances, installations, sculptures, films, broadcasts, entertainments and exhibitions.
- _ To support the careers of emerging artists from Northern Ireland through various means including our exhibition programme, our public programme and through participation in the Arts Council of Northern Ireland's ACES scheme, speed curating with VAI, letters of support and our CCA Supports programme of CPD events. Also via publishing and our Guest Publications scheme showcasing artist books in our online shop.

The main achievements of the charity during the year were as follows:

- _ Exhibitions in CCA galleries:
 - (a) Ballads of Rhinestones & Newcomers – group show – Bojana Jakovic, Tom O’Dea, Frank Sweeney
 - (b) Fugitive Seeds – group show by guest curator – Larry Achiampong and David Blandy, Maria Thereza Alves, Alasdair Asmussen Doyle, Minji Choi, Davinia-Ann Robinson; curated by Borbala Soos
 - (c) URGENCIES (2023) – group show selected by Catherine Hemelryk & Joy Gerrard – Chloe Austin, Husk Bennett, Daniel Coleman, Darah Diver Lang, DreamBean, Miach Malachy, Julie Lovett, Richard Magee, Silvia Mandic, Yasmine Robinson
 - (d) SEAMS – solo show – Laura Wilson
- CCA’s Library/Workshop continued in its form as a Project Space visible from Artillery Street:
- (e) The Melting/ed Spring – Tara McGinn
 - (f) Fool’s Spring – Oisín Roberts
 - (g) Sue Morris & Greg McLaughlin
 - (h) CCA Graduate Award – David Younglove
 - (i) CCA Graduate Award – Charys Wilson
 - (j) Niall McLaughlin
 - (k) Department of Dreamtime – Christopher Steenson
 - (l) Red Berries – Ginte Regina

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Year Ended 31 March 2023

The second season of week-long Digital Residencies took place on CCA's website: CCADLD.org

- (m) Seven Days – Sarah Duffy
- (n) Black Gold and Green (Mobilise the Poets) – Anne McCloy and Femi Dawkins

Public Programmes continued working online and remotely:

- (o) Lifelong Learning Festival 2022 – family activity pack co-created with pupils from The Fountain Primary – Sarah McNabb, Elly Makem
- (p) Fool's Spring Workshop – NI Mental Health Arts Festival – Jack McGarrigle
- (q) Drawing with Scissors – National Drawing Day – Hannah Casey-Brogan
- (r) Stick Nitch – WAIWAV Festival - Bel Pye
- (s) On Wanting – Helena Hamilton
- (t) Culture Night – Bojana Jankovic, Derry Print Workshop
- (u) Bounce Festival 2022 – Paul Moore, Hugh O'Donnell, Shiro Masuyama
- (v) MONSTER MAKING! – Derry Halloween – Grace Fairley
- (w) Why Not Call This a Life! – Writing Workshop – Lucie McLaughlin
- (x) Still Life Painting in Oil – Age Concern NI Workshop – Niall McLaughlin
- (y) Seed Saving Day – Seed It Union
- (z) Pre Launch Performance – URGENCIES (2023) – Husk Bennett
- (aa) Energy Quilt – URGENCIES (2023) workshop – Sarah Diver Lang
- (bb) 2 Channel Land – screening – Frank Sweeney
- (cc) Sensing the City – NI Science Festival 2023 – Jane Butler
- (dd) The Virtual Lectures by Frank Wasser – The Art School: Digressions on Affection and Anger – Frank Wasser
- (ee) SEAMS – weaving demonstration – Laura Wilson & Alex Wilson
- (ff) Crios Belts – Deborah White

From January 2023 CCA was awarded funding through Jerwood Developing Artists Fund to expand the Supports Programme for 2023–2024 (calendar years). The project began in January 2023 including:

- (gg) Crit Group – peer critique via zoom facilitated by Public Programmes Curator
- (hh) Laura McCafferty with sessions every two months
- (ii) Surgeries – one-to-one surgeries via zoom with Director Catherine Hemelryk with sessions every two months
- (jj) Application Feedback sessions
- (kk) Testing Ground in CCA's Project Space
- (ll) short mentoring programmes
- (mm) evaluation with a freelance evaluator
- (nn) research with a freelance researcher

**Centre For Contemporary Art Derry-Londonderry Ltd
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Year Ended 31 March 2023

CCA was one of 7 host organisations for the 18-month long Jerwood Curatorial Accelerator programme supporting emerging curators from low socio-economic backgrounds across the UK.

CCA partnered with UK New Artists to host a UKNA Weekender at CCA with artists Alice Harry, Cal Freeman, Dudley, Kinnari Saraiya, Kristina Nenova and Suds McKenna

Schools programme became packs distributed via school pickups with videos on YouTube.

(oo) Reciprocal Residency – Sarah McNabb

(pp) Design Your Own Radio Station – Tom O’Dea, Frank Sweeney

(qq) Fugitive Seeds – Jasmin Marker

(rr) URGENCIES (2023) – Sarah McNabb

(ss) SEEMS – Jack McGarrigle

Podcasts distributed artist conversations and artworks:

(tt) Round Table with DeMo Reciprocal Residency artists and guest, Mark Buckeridge, Hrefna Horn Leifsdottir, Ona Juciute

(uu) Round Table with Ballads artist and guests, Bojana Jankovic, Justin Kuoame, Vukasin Nedeljkovic

(vv) Round Table with Ballads artists and guest, Tom O’Dea, Frank Sweeney, John Walsh

(ww) Audio artwork – Fool’s Spring – Oisín Roberts

Digital Takeovers became CCA Introducing, a series of 24 hour social media takeovers by artists @CCADLD on twitter and Instagram. We invited people with a connection to CCA to nominate early-career artists to feature in the programme. Artists: Salma Abedin Prithi, Corinne Mazzoli, Amy Higgins, Jess Atieno, Blaine O’Donnell, Leah Hickey, Nessa Finnegan.

Window Texts, a series of ten risograph editions produced by Derry Print Workshop inviting ten art writers to create a page of A4 then designed by an artist/designer/illustrator.

Artists: Dorothy Hunter & Stephanie Gaumont, Rachel Pimm & Rob Hilken, Simon Farid & Fiona McDonnell, Jessa Mockridge & Joe Barwise, Shiva R Joyce & Emma Heatherington, Oisín Roberts & Niamh Roberts.

Other key achievements:

Continuing to receive funding from ACNI through Annual Funding Programme.

Securing Funding from Art Fund for 2022–24 to support our Digital and Remote

Programmes, continuing our Marketing & Digital Programmes Coordinator expanded role.

**Centre For Contemporary Art Derry-Londonderry Ltd
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The Trustee's Annual Report

Year Ended 31 March 2023

Securing Funding from Jerwood Arts to expand our Supports programme.
Working with artists to secure project funding including: Frank Sweeney Next Generation, AEMI funding, a-n bursary for Laura Wilson, NOMAS Foundation funding for South of Imagination.
CCA was part of the European Capital of Culture 2022 programme with our Reciprocal Residency project with Kaunas Artists' House. CCA Director was a panelist at the Critical Induction Symposium in Kaunas.

The trustees are satisfied that the performance of the company during the year, in terms of both financial and operational results, is in line with the charity's constitution and key objectives.

Financial review

The net surplus for the year was £52,775. The surplus for the year will be added to funds brought forward. Total funds at the year-end date were £122,499.

Plans for future periods

There are no significant changes planned for the forthcoming financial year. The directors will continue to govern the company in line with the constitution in order to achieve the objectives noted above.

Directors' responsibilities

The directors are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. The law applicable to charities in Northern Ireland 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 the year. 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 judgments 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 operation.

**Centre For Contemporary Art Derry-Londonderry Ltd
Company Limited By Guarantee**

The Trustee's Annual Report

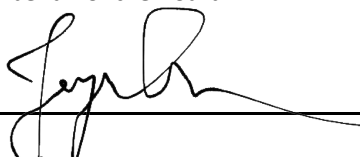
Year Ended 31 March 2023

The directors are responsible for keeping proper 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.

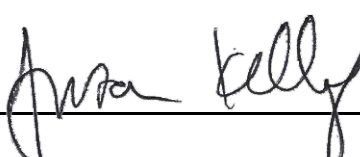
Small company exemptions

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

**Signed by order of the Board
On behalf of the Board**



J Cronin
Chair



S Kelly
Treasurer

Approved by the directors on 21 December 2023

Independent Examiner's Report To The Charity Trustees of Company Limited By Guarantee

Year ended 31 March 2023

I report on the accounts of the company for the year ended 31 March 2023 which are set out on pages 10 to 18.

Respective responsibilities of trustees and examiner

As the charity trustees (and also the directors of the company for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006. Having satisfied myself that the charity is not subject to audit under company law, and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 65 of the Charities Act (Northern Ireland) 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; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

I have examined your charity accounts as required under section 65 of the Charities Act and my 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 includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as charity trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. That accounting records were not kept in accordance with section 386 of the Companies Act 2006
2. That the accounts do not accord with those accounting records
3. That the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with 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.
4. That there is further information needed for a proper understanding of the accounts to be reached.

**Independent Examiner's Report To The Charity Trustees of
Centre For Contemporary Art Derry-Londonderry Ltd**

Year ended 31 March 2023

Independent examiner's statement

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.

Signed



21 December 2023

Laurie Duffy

Fellow of the Institute of Chartered Accountants in Ireland

L Duffy & Co Chartered Accountants and Registered Auditors

12 Queen Street

Derry

BT48 7EG

Centre For Contemporary Art Derry-Londonderry Ltd
Company Limited By Guarantee

Statement of Financial Activities

Year Ended 31 March 2023

	Note	Designated Funds £	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Income and endowments from:						
Charitable activities	2		8,021	201,938	209,959	151,621
Total income		0	8,021	201,938	209,959	151,621
Expenditure on:						
Charitable activities	3	4,095	(4,840)	156,250	155,505	155,053
Governance costs	4	0	0	1,679	1,679	1,503
		4,095	(4,840)	157,929	157,184	156,556
Net income / (expenditure) before transfers		(4,095)	12,861	44,009	52,775	(4,935)
Transfer between funds		-	-	-	-	-
Net income / (expenditure) after transfers		(4,095)	12,861	44,009	52,775	(4,935)
Reconciliation of funds:						
Total funds brought forward		56,263	(7,643)	21,104	69,724	74,659
		52,168	5,218	65,113	122,499	69,724

The notes on pages 10 to 16 form part of these financial statements.

These financial statements have not been audited.

**Centre For Contemporary Art Derry-Londonderry Ltd
Company Limited By Guarantee**

Balance Sheet

31 March 2023

	Note	2023 £	2022 £
Fixed Assets			
Tangible assets	7	<u>52,168</u>	<u>56,263</u>
Current Assets			
Debtors	8	8,780	5,320
Inventory		4,933	4,933
Cash at bank and in hand		<u>59,358</u>	<u>8,396</u>
		73,071	18,649
Creditors: Amounts falling due within one year	9	<u>(2,740)</u>	<u>(5,188)</u>
Net Current Liabilities		<u>70,331</u>	<u>13,461</u>
Total assets less current liabilities		<u>122,499</u>	<u>69,724</u>
Funds			
Designated	13		
	14	52,168	56,263
Unrestricted	14	5,218	(7,643)
Restricted	14	<u>65,113</u>	<u>21,104</u>
Total funds		<u>122,499</u>	<u>69,724</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

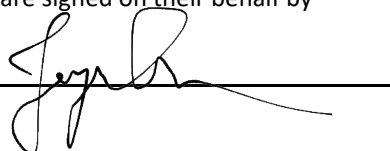
Members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

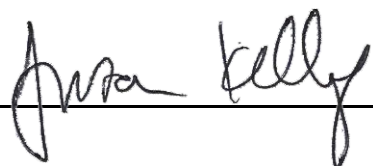
These accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime and the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP 2015).

These financial statements were approved by the directors and authorised for issue on 21 December 2023 and are signed on their behalf by

J Cronin
Chair



S Kelly
Treasurer



**Centre For Contemporary Art Derry-Londonderry Ltd
Company Limited By Guarantee**

Notes To The Financial Statements

Year Ended 31 March 2023

1. Accounting Policies

(i) General information and basis of preparation

Centre for Contemporary Art Derry-Londonderry Ltd is a charitable company limited by guarantee registered in Northern Ireland. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The nature of the charity's operations and principal activities are:

- To provide an art gallery facility to exhibit works of artistic merit in the area of benefit in an effort to develop visual arts and to foster an awareness of and a knowledge of the visual arts for the benefit of the general public
- To provide facilities in the interests of social welfare for recreation or other leisure time occupation of people in the area of benefit who are in need of such facilities by reason of their youth, age, disability or social or economic circumstances and in particular to: (a) encourage people (especially the young) to become actively involved in community based arts activities and (b) provide appropriate training and educational facilities and services.
- To encourage appreciation of the arts and stimulate the artistic creativity of people in the area of benefit by the provision of art exhibitions, performances, installations, training, support and facilities for artistic expression.
- To present, promote, organise, manage and exhibit shows of artistic, cultural and educational value, including paintings, drawings, performances, sculptures, films, broadcasts, entertainments and exhibitions.

The charity constitutes a public benefit as defined by FRS 102. 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 (FRS 102) issued on 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act (Northern Ireland) 2008, the Companies Act 2006 and UK generally Accepted Practice as it applies from 1 January 2015.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The financial statements have been prepared to give a 'true and fair' view.

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.

**Centre For Contemporary Art Derry-Londonderry Ltd
Company Limited By Guarantee**

Notes To The Financial Statements

Year Ended 31 March 2023

1. Accounting Policies (continued)

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.

(ii) Depreciation

Depreciation has been provided at the following rates in order to write off their assets over their estimated useful life.

Renovations	-	3.75% straight line
Plant and equipment	-	10% straight line
Computer equipment	-	33% straight line
Fixtures and fittings	-	10% reducing balance

(iii) Incoming resources

Income from generated funds consists of income from fundraising, donations and sponsorship generated by the charity from its main charitable activities. Such income is usually received with no preconditions attached and is recognized in the Statement of Financial Activities when received.

Income from charitable activities consists of grants received from various funding bodies to assist the charity in achieving its objectives. Grants of this nature are recognized in the statement of Financial Activities when the charity is legally entitled to the income and all preconditions for receipt of the funds have been met.

(iv) Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources. Staff costs have been allocated on the basis of time spent on each of the main activities of the charity, which are:

- Charitable activities (those activities associated with the charity's objects)
- Governance costs (management and administration of the charity)

**Centre For Contemporary Art Derry-Londonderry Ltd
Company Limited By Guarantee**

Notes To The Financial Statements

Year Ended 31 March 2023

1. Accounting Policies (continued)

(v) Fund accounting

Restricted Funds

Incoming resources of the company which are provided for a specific purpose, together with the resources expended to which they relate, form part of the restricted funds of the charity.

Unrestricted Funds

Incoming resources which are generated by the charity's own efforts or provided with no specific preconditions, together with the resources expended to which they relate, are disclosed as part of the unrestricted funds of the charity.

Designated Funds

Designated funds of the charity are unrestricted funds that represent the value of fixed assets held at each year end date.

2. Income from charitable activities

	Designated Funds £	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Generated funds:					
Fundraising, donations and other income		8,021		8,021	4,278
In-kind contributions				0	0
Funding:					
Arts Council NI			125,601	125,601	111,964
DCSDC			9,037	9,037	14,326
Art Fund			35,800	35,800	15,000
Jerwood Arts			31,500	31,500	0
Plus Tate				0	3,382
Leituucos Kulturo					1,671
NI Mental Health					1,000
	<u>0</u>	<u>8,021</u>	<u>201,938</u>	<u>209,959</u>	<u>151,621</u>

**Centre For Contemporary Art Derry-Londonderry Ltd
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Notes To The Financial Statements

Year Ended 31 March 2023

3. Expenditure on charitable activities

	Designated Funds £	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Wages and salaries			66,125	66,125	61,442
Staff training				0	0
Artist and mentor fees			24,665	24,665	18,676
Travel & accommodation			912	912	1,208
Installation, transport & production			15,965	15,965	15,653
Advertising, publishing & marketing			1,819	1,819	7,199
Rent, light & heat		(4,840)	36,769	31,929	34,844
Insurance			2,085	2,085	505
Telephone & internet			909	909	1,376
Postage, stationery & transport			244	244	1,297
Repairs & renewals			2,610	2,610	715
Membership fees			680	680	177
Computers and software			3,454	3,454	132
General expenses			13	13	0
Depreciation	4,095		0	4,095	11,829
	<u>4,095</u>	<u>(4,840)</u>	<u>156,250</u>	<u>155,505</u>	<u>155,053</u>

4. Other expenditure

	Designated Funds £	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
<i>Governance costs:</i>					
Board costs				0	0
Accountancy fees			1,440	1,440	1,300
Bank charges			239	239	203
	<u>0</u>	<u>0</u>	<u>1,679</u>	<u>1,679</u>	<u>1,503</u>

**Centre For Contemporary Art Derry-Londonderry Ltd
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Notes To The Financial Statements

Year Ended 31 March 2023

5. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examination fee of £600 (2022 - £550) and accountancy fees of £840 (2022 - £750).

6. Trustees and key management remuneration and expenses

The trustees neither received nor waived any remuneration during the year, nor did the trustees have any expenses reimbursed during the year.

7. Tangible fixed assets

	Renovations	Plant & Equipment	Fixtures & Fittings	Total
	£	£	£	£
Cost				
At 1 April 2022	79,678	57,812	17,922	155,412
Additions				0
At 31 March 2023	<u>79,678</u>	<u>57,812</u>	<u>17,922</u>	<u>155,412</u>
Depreciation				
At 1 April 2022	29,157	56,954	13,038	99,149
Charge for year	2,987	858	250	4,095
At 31 March 2023	<u>32,144</u>	<u>57,812</u>	<u>13,288</u>	<u>103,244</u>
Net book value				
At 31 March 2023	<u>47,534</u>	<u>0</u>	<u>4,634</u>	<u>52,168</u>
At 31 March 2022	<u>50,521</u>	<u>858</u>	<u>4,884</u>	<u>56,263</u>

8. Debtors

	2023	2022
	£	£
Funding debtors	6,280	5,320
Prepayments	2,500	
	<u>8,780</u>	<u>5,320</u>

**Centre For Contemporary Art Derry-Londonderry Ltd
Company Limited By Guarantee**

Notes To The Financial Statements

Year Ended 31 March 2023

9. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Bank overdraft and credit card	431	261
Trade creditors and accruals	2,030	4,290
PAYE, NIC and pension	279	537
	<hr/>	<hr/>
	<u>2,740</u>	<u>5,088</u>

10. Contingent liabilities

The charity has received grants and funding from various public bodies and funding groups subject to certain conditions and criteria. Any breach of these conditions could bring about circumstances under which such grants and funds (or part thereof) would become liable to be repaid to the awarding organization.

Due to the nature of these contingencies, it is not possible to quantify with reasonable accuracy the potential financial effect or the expected timing of any such liabilities that would arise

The trustees are of the opinion that possibility of such circumstances arising is remote.

11. Related party transactions

There were no transactions with related parties that require disclosure under SORP 2015 (FRS 102).

12. Tax status

The company is a registered charity and will be exempt from corporation tax on any income or capital gains arising. The charity tax reference number is XR55097.

13. Company limited by guarantee

The company is limited by guarantee and therefore there is no issued share capital. Every member of the company undertakes to contribute to the assets of the company in the event of it being wound up during a period in which they are still a member of the company, including a period of one year from the date that they ceased to be a member, providing the debts were incurred during their period as a member of the company or the debt relates to costs and expenses of a winding up.

The liability of each member in such circumstances is limited to £1.

**Centre For Contemporary Art Derry-Londonderry Ltd
Company Limited By Guarantee**

Notes To The Financial Statements

Year Ended 31 March 2023

14. Funds

	Designated Funds £	Unrestricted Funds £	Restricted Funds £	Total Funds £
Funds brought forward	56,263	(7,643)	21,104	69,724
Net income/(expenditure) for year	<u>(4,095)</u>	<u>12,861</u>	<u>44,009</u>	<u>52,775</u>
Funds carried forward	<u>52,168</u>	<u>5,218</u>	<u>65,113</u>	<u>122,499</u>

15. Net funds of the charity

	Designated Funds £	Unrestricted Funds £	Restricted Funds £	Total Funds £
Tangible fixed assets	52,168			52,168
Current assets		7,958	65,113	73,071
Current liabilities		<u>(2,740)</u>		<u>(2,740)</u>
Net funds	<u>52,168</u>	<u>5,218</u>	<u>65,113</u>	<u>122,499</u>