

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 2024

**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 2024

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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)

N McAlinden (Vice Chair)

S Kelly (Treasurer)

A Greaney

S McLaughlin

M O'Callaghan

J Cronin (Chair)

Company Secretary

Dr M Sutherland

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 2024

The trustees present their report and the financial statements of the charity for the year ended 31 March 2024. 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 2024

- 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) New Curating: Sam's Eden – group show – Yarli Allison, Suds McKenna, Michaela Razafima Nash guest curated by Thomas Wells
 - (b) Deferral | Echo – solo show – Kwok Tsui
 - (c) Stones from a Gentle Place – solo show – Susan Hughes
 - (d) Reciprocal Residency Solo Exhibitions 2024 – Ieva Kotryna Ski, Roisín McGuigan
- CCA's Library/Workshop continued in its form as a Project Space visible from Artillery Street:
 - (e) Testing Ground – Sally O'Dowd
 - (f) Living Studio – Indigo Azidahaka
 - (g) Matthew Wilson
 - (h) Everything is Fragile – Paola Bernardelli
 - (i) Reciprocal Residency Studio – Ieva Kotryna Ski

The next season of Digital Residencies took place on CCA's website: CCADLD.org and took longer formats over two week periods

- (j) The Honky Tonks and Me – Peter Glasgow
- (k) We Have Never Been Only Human – Ella Yolande

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Year Ended 31 March 2024

Public Programmes continued with projects in CCA, online and offsite with partners at NI Age Concern; the programme connected with the exhibitions and also the cultural calendar of region-wide festivals:

- (l) National Drawing Day – Husk Bennett
- (m) The Uncommon: A gathering for migrant artists on the island of Ireland – Bojana Jankovic & Marta Dyczkowska
- (n) Sharing Day with the CCA Research Associates
- (o) SAM'S EDEN: LIFE DRAWING – Mel Bradley, Cara Donaghey
- (p) Bounce Festival: Lough Fad A User's Guide Publication Launch and Performance – Ciarán Ó Dochartaigh
- (q) Culture Night: Echoes of Remembered Places – Kwok Tsui and Derry Print Workshop
- (r) Foyle Pride: Queers Won't Be Quiet: Placard & Patch Workshop – Jack McGarrigle
- (s) Hope as a practice – Rachel Botha, Radical Institute
- (t) Bad to the Bones – Derry Halloween – Grace Fairley
- (u) Bend, Form, Wrap – Ciarraí MacCormac
- (v) Seed Saving Celebration / Ag Céiliuruidh na Síoltaí – annual seed saving day – The Seed It Union
- (w) Saint Brigid's Crosses for Imbolc – Jack McGarrigle
- (x) Studying Old Masters – Age Concern NI Workshop – Niall McLaughlin
- (y) NI Science Festival 2024 – Ekaterina Solomatina
- (z) Tunes from a Gentle Place – Susan Hughes, Denise Boyle

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 and continued through 2023-24 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

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Year Ended 31 March 2024

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.

The project completed and resulted in further funding from Jerwood Foundation to support New Curating – Thomas Wells, a programme participant, received mentoring from Catherine Hemelryk and additional production budget to curate a new exhibition as part of CCA's programme entitled SAM'S EDEN.

Schools and families programme alternated between the space and packs to be completed in the gallery/at home. Schools visits included

- (ii) SAM'S EDEN: Family Activity – Machaela Razafima Nash
- (jj) Deferral | Echo – Sarah McNabb
- (kk) Glowing Jelly – Kelly Ewing
- (ll) Memory Rock – Eibhlín Morrison

Podcasts distributed artist conversations and artworks:

- (mm) Round Table with digital residency artist Peter Glasgow, solo exhibition artist Susan Hughes and Derry~Londonderry artist and musician Ryan Vail
- (nn) Audio artwork by R Talitha Samuel
- (oo) Round Table with SEAMS artist Laura Wilson, writer Kerrí Ní Dochartaigh and weaver Claire Whelan

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: Charlie Rydzewski, Lydia Davies, Niall McCallum, Kialy Tihngang, Dinosaur Kilby, Katrina Cobain, medb, Ronan Smyth, R Talitha Samuel, Eslam Abd El Salam

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, continued development ready to be displayed in 2024/25.

Other key achievements:

- Receiving continued funding from ACNI with a nominal uplift during challenging times.
- Securing continued funding for our Reciprocal Residency programme with partners Kaunas Artists' House and Lithuanian Culture Institute to run the third edition of the biennial residency.
- Working with artists to secure additional project funding including a-n bursary for Sally O'Dowd.

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

Year Ended 31 March 2024

Partnering with Flax to support the Magnetic Residency with Dunkirk.

Producing New Social Narrative Videos thanks to Derry City & Strabane District Council and University of A-typical; these explain the accessibility of CCA to visitors with a wide range of access requirements and come in three versions including BSL and ISL.

Partnering with artists Catherine Bourne and Gráinne McMenamin to secure funding from Civic Innovation Fund for Cross Border Creativity, an arts educational programme with NEETS (not in education, employment or training) young people in border rural settings. Our director spoke at various panels and delivered webinars and presentations including VAI annual Get Together in Tullamore, a-n Assembly Belfast by PS2, Catalyst Arts, QSS and Bault Artist Studios.

Partnering with Artangel, Factory International Manchester, Glynn Vivian Art Gallery Swansea, Grundy Art Gallery Blackpool, Museum of Making Derby Museums Trust, National Festival of Making with Blackburn Museum & Art Gallery, Wolverhampton Art Gallery, Barnesley Civic, Inverness Museum and Art Gallery, Northern Gallery for Contemporary Art Sunderland, Hospitalfield Arbroath and Tate St Ives. The project began with a call for people with hobbies to get involved and the work will be developed during 2024 and the final film will be shown with CCA in 2025/26.

Receiving national and international press coverage including two exhibitions featured in The Guardian Exhibitions of the week pick and double page spread review of Kwok Tsui in Visual Artists Newsletter.

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 deficit for the year was £8,741 (2023 - surplus £52,775). The deficit for the year will be deducted from funds brought forward. Total funds at the year-end date were £113,758.

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.

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

The Trustee's Annual Report

Year Ended 31 March 2024

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:

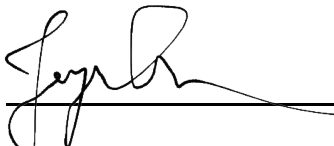
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures 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.

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.

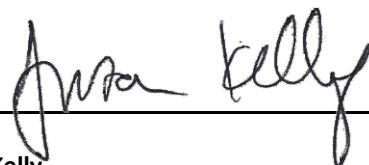
Small company exemptions

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 5 November 2024

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

Year ended 31 March 2024

I report on the accounts of the company for the year ended 31 March 2024 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 2024

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



5 November 2024

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 2024

	Note	Designated Funds £	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Income and endowments from:						
Charitable activities	2		7,436	175,354	182,790	209,959
Total income		0	7,436	175,354	182,790	209,959
Expenditure on:						
Charitable activities	3	3,550	5,200	181,102	189,852	155,505
Governance costs	4	0	0	1,679	1,679	1,679
		3,550	5,200	182,781	191,531	157,184
Net income / (expenditure) before transfers		(3,550)	2,236	(7,427)	(8,741)	52,775
Transfer between funds		-	-	-	-	-
Net income / (expenditure) after transfers		(3,550)	2,236	(7,427)	(8,741)	52,775
Reconciliation of funds:						
Total funds brought forward		52,168	5,218	65,113	122,499	69,724
		48,618	7,454	57,686	113,758	122,499

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 2024

	Note	2024 £	2023 £
Fixed Assets			
Tangible assets	7	<u>48,618</u>	<u>52,168</u>
Current Assets			
Debtors	8	12,663	8,780
Inventory		4,933	4,933
Cash at bank and in hand		<u>51,594</u>	<u>59,358</u>
		69,190	73,071
Creditors: Amounts falling due within one year	9	<u>(4,050)</u>	<u>(2,740)</u>
Net Current Liabilities		<u>65,140</u>	<u>70,331</u>
Total assets less current liabilities		<u>113,758</u>	<u>122,499</u>
Funds			
Designated	13		
	14	48,618	52,168
Unrestricted	14	7,454	5,218
Restricted	14	<u>57,686</u>	<u>65,113</u>
Total funds		<u>113,758</u>	<u>122,499</u>

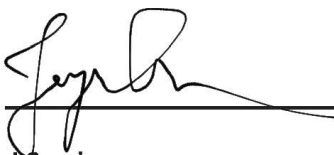
The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

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

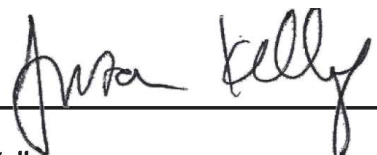
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of the accounts.

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 5 November 2024 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 2024

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 2024

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 2024

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 2024 £	Total Funds 2023 £
Generated funds:					
Fundraising, donations and other income		7,436		7,436	8,021
In-kind contributions				0	0
Funding:					
Arts Council NI			120,280	120,280	125,601
DCSDC			10,752	10,752	9,037
Art Fund			0	0	35,800
Jerwood Arts			32,740	32,740	31,500
Plus Tate			1,185	1,185	0
Leituucos Kulturo			297	297	0
In Kind - a-n			1,500	1,500	0
In kind - Civic Innovation Fund			8,600	8,600	0
	0	7,436	175,354	182,790	209,959

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

Notes To The Financial Statements

Year Ended 31 March 2024

3. Expenditure on charitable activities

	Designated Funds £	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Wages and salaries			69,557	69,557	66,125
Staff training				0	0
Artist and mentor fees			54,550	54,550	24,665
Travel & accommodation			2,488	2,488	912
Installation, transport & production			15,866	15,866	15,965
Advertising, publishing & marketing			198	198	1,819
Rent, light & heat		4,000	28,903	32,903	31,929
Insurance			2,554	2,554	2,085
Telephone & internet			780	780	909
Postage, stationery & transport			792	792	244
Repairs & renewals			1,950	1,950	2,610
Membership fees			680	680	680
Computers and software		1,200	2,771	3,971	3,454
General expenses			13	13	13
Depreciation	3,550		0	3,550	4,095
	<u>3,550</u>	<u>5,200</u>	<u>181,102</u>	<u>189,852</u>	<u>155,505</u>

4. Other expenditure

	Designated Funds £	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
<i>Governance costs:</i>					
Board costs				0	0
Accountancy fees			1,440	1,440	1,440
Bank charges			239	241	239
	<u>0</u>	<u>0</u>	<u>1,679</u>	<u>1,681</u>	<u>1,679</u>

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

Notes To The Financial Statements

Year Ended 31 March 2024

5. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examination fee of £600 (2023 - £600) and accountancy fees of £840 (2023 - £840).

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 2023	79,678	57,812	17,922	155,412
Additions	<u> </u>	<u> </u>	<u> </u>	<u> 0</u>
At 31 March 2024	<u><u>79,678</u></u>	<u><u>57,812</u></u>	<u><u>17,922</u></u>	<u><u>155,412</u></u>
Depreciation				
At 1 April 2023	32,144	57,812	13,288	103,244
Charge for year	<u>2,988</u>	<u> </u>	<u>562</u>	<u>3,550</u>
At 31 March 2024	<u><u>35,132</u></u>	<u><u>57,812</u></u>	<u><u>13,850</u></u>	<u><u>106,794</u></u>
Net book value				
At 31 March 2024	<u><u>44,546</u></u>	<u><u>0</u></u>	<u><u>4,072</u></u>	<u><u>48,618</u></u>
At 31 March 2023	<u><u>47,534</u></u>	<u><u>0</u></u>	<u><u>4,634</u></u>	<u><u>52,168</u></u>

8. Debtors

	2024	2023
	£	£
Funding debtors	10,163	6,280
Prepayments	<u>2,500</u>	<u>2,500</u>
	<u><u>12,663</u></u>	<u><u>8,780</u></u>

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

Notes To The Financial Statements

Year Ended 31 March 2024

9. Creditors: Amounts falling due within one year

	2023	2023
	£	£
Bank overdraft and credit card	703	431
Trade creditors and accruals	2,030	2,030
PAYE, NIC and pension	1,317	279
	<hr/>	<hr/>
	<u>4,050</u>	<u>2,740</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 2024

14. Funds

	Designated Funds £	Unrestricted Funds £	Restricted Funds £	Total Funds £
Funds brought forward	52,168	5,218	65,113	122,499
Net income/(expenditure) for year	<u>(3,550)</u>	<u>2,236</u>	<u>(7,427)</u>	<u>(8,741)</u>
Funds carried forward	<u>48,618</u>	<u>7,454</u>	<u>57,686</u>	<u>113,758</u>

15. Net funds of the charity

	Designated Funds £	Unrestricted Funds £	Restricted Funds £	Total Funds £
Tangible fixed assets	48,618			48,618
Current assets		11,504	57,686	69,190
Current liabilities		<u>(4,050)</u>		<u>(4,050)</u>
Net funds	<u>48,618</u>	<u>7,454</u>	<u>57,686</u>	<u>113,758</u>