

Charity registration number NIC101469 (Northern Ireland)

Company registration number NI067770

WATERSIDE NEIGHBOURHOOD PARTNERSHIP
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

WATERSIDE NEIGHBOURHOOD PARTNERSHIP

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WATERSIDE NEIGHBOURHOOD PARTNERSHIP

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Ms G Doherty Ms L Donnell Mr D McClay Mrs H McClintock Ms C McLaughlin Ms L Watson
Strategy Manager	Mrs A Wallace
Charity number (Northern Ireland)	NIC101469
Company number	NI067770
Registered office	Shared Future Centre Cityview Park Irish Street Londonderry BT47 2DB
Auditor	Moore (NI) LLP 21-23 Clarendon Street Derry-Londonderry BT48 7EP
Bankers	Bank of Ireland 27 Culmore Road Derry/Londonderry BT48 8JB

WATERSIDE NEIGHBOURHOOD PARTNERSHIP

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2025

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Objectives and activities

The overall aim of the organisation is to transform the Waterside Neighbourhood Renewal Area into a safe place, which people will choose to live in, invest in and visit and as a result the Partnership is also heavily involved in liaising with both the statutory, private sectors and government to encourage their involvement in the future development of the area. Across the partnership each of the local community organisations are responsible for "on the ground" delivery of the actions with support and guidance from the Waterside Partnership Board. The Waterside Strategy Manager co-ordinates all aspects of the implementation process through regular liaison with the respective managers of each of the local community organisations and is responsible for monitoring and evaluating the outcomes of each of the actions contained within the Action Plan, delivered both by the local community organisations and statutory sector partners.

A diverse range of projects has been delivered across the area under the remit of community, social, economic and physical renewal. These projects have been developed in such a way that they address the issues of disadvantage while at the same time encouraging as much direct input from local people as possible.

The Waterside Action Plan is a working document which is regularly reviewed to ensure that all the actions contained within it are still appropriate and should a new issue /priority be identified the Plan will be amended to reflect any changes to the situation at local level. The Waterside Partnership Board has established 4 subgroups Waterside Community Development Working Group, Waterside Physical Regeneration Working Group, Waterside Community Safety Forum and Waterside Health Forum to assist them in the identification, development and where appropriate the delivery of projects/ ideas which aim to address Neighborhood Renewal's four strategic themes of which are focused on community renewal, social renewal, economic renewal and physical renewal.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Significant activities and achievements against objectives

The Community Development Working Group is made up of community representatives from each of the Waterside Neighborhood Renewal sub-areas, the North West Regional College, Success NW, Excite Project Co-Ordinator and the Talking To Our Babies Co-Ordinator. The working group oversees the work of Success NW, the Excite Project, Strengthening Futures and Talking To Our Babies.

This year the Community Development Working overseen the delivery of the Strengthening Futures Programme, Christmas Access to Food Programme, Baby Bank, Consensual Grant Making Process and the delivery of two Peace Plus funded projects Waterside Together and Out and About.

During the year funding for Success NW was secured enabling the continuation of training and support services for resident who are seeking to return to work the work place. The project continues to make a significant impact with over 140 residents undertaking training.

Also during the year Talking To Our Babies continued to deliver a range of programs online and face to face. 120 parents completed training which included Makaton Level 1, Child Protection Training, First Aid and Speech and Language. 381 parents and 400 children participated in a range of activities including Baby Sensory, Coochie Coo, and Mini Professors with 272 parents receiving supports.

WATERSIDE NEIGHBOURHOOD PARTNERSHIP

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

The Excite Project also continued online delivery classes to actively engage with, in particular, their younger users through the use of creative technologies via a variety of media platforms that developed skills, knowledge and confidence in young people outside or in addition to the school system. During the year 15 local groups and 10 schools were supported and 84 young people participated in IT programmes.

The Waterside Health Forum is made up of community representatives from each of the Waterside Neighbourhood Renewal sub-areas, WHSCT, The Hive, NHIP and Older People North West. The group has engaged at a neighbourhood level to identify health priorities and to develop a health action plan and deliver a range of health programmes both area-wide and at neighbourhood level.

825 local people participated in a range of programmes including Zumba, March the Month Step Challenge, Maternal Mental Health event, Motivation May Physical Activity PHA provided us with funding £5000 which we used to promote the importance of physical activity.

Minding Mum maternal mental health project continued during the year. 220 pregnant mums and mums with babies up to one year participated in range of programmes supporting positive mental health.

It should be noted that Waterside Neighbourhood Partnership Board, members of which are also represented on the relevant Subgroups, have all signed up to and abide by a Neighbourhood Renewal Code of Practice and Guiding Principles.

As detailed above this area suffers from serious levels of deprivation and under-investment and as a consequence requires major investment and support to make positive changes to the Waterside Area.

Financial review

Total income for the year was £747,417, of which £747,149 was generated from grant funding of programmes and the balance represents interest received on amounts held in deposit accounts.

Total expenditure by the charity was £724,017, which was incurred undertaking activities that further our charitable aims for the benefit of our beneficiaries.

The balance on total funds at the year-end was £128,851, of which £73,534 were unrestricted, and £55,317 were restricted.

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The Trustees have examined the charity's requirements for reserves considering the main risks to the organisation and established a formal policy which stipulates that free reserves be maintained at a level which ensures that the charity's core activity could continue during a period of unforeseen difficulty. Free reserves are defined by the Trustees as unrestricted income funds freely available for use as the charity so determines and thereby excludes any funds committed, invested in tangible fixed assets held by the charity and restricted or designated funds.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. Based on current staff costs and fixed overheads, the Trustees' assessment of the target level reserves for 3 months costs is £50,000. Free reserves of the charity as at 31st March 2025 are £61,308 (note 16), therefore the Trustees are pleased to confirm that the charity is compliant with its reserves policy. The Trustees continue to strive to maintain a general level of reserves in accordance with their policy so that they will be able to continue the current activities of the charity.

WATERSIDE NEIGHBOURHOOD PARTNERSHIP

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Major risks

The Trustees, in conjunction with the senior management team, are aware of the major risks to which the charity is exposed. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. Internal control risks are minimised through the procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with applicable laws and regulations. All procedures are periodically reviewed to ensure that they continue to meet the needs of the charity.

Structure, governance and management

Governing Document

Waterside Neighbourhood Partnership is a company limited by guarantee and accepted as charitable by Charity Commission for NI under reference NIC101469. The company was incorporated on 17th January 2008. The company was established under a Memorandum of Association which established the objects and powers of the company, and is governed by its Articles of Association. The liability of members is limited in that every member of the company undertakes to contribute an amount not exceeding £1 in the event of the company being wound up.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Ms G Doherty

Ms L Donnell

Mr D McClay

Mrs H McClintock

Ms C McLaughlin

Ms L Watson

Recruitment and appointment of trustees

The present board of directors was approved by the membership at their Annual General Meeting. They meet bimonthly in the Shared Future Centre and evaluate the operations and finances of the organisation. The Board of Trustees manages the process of recruitment and appointment of Trustees, and may admit to membership any person interested in promoting the objects (primary purpose) of the charity. A member may withdraw from the company by giving notice to the Charity.

Waterside Neighbourhood Partnership undertakes an annual skills audit among Trustees in order to identify any knowledge and/or skills gaps within its membership. These skills are specific to the strategic and operational nature of the organisation. The charity will undertake regular Trustee recruitment drives to achieve balance and with a view to proactive succession planning.

Organisational structure

The Board of Trustees has overall legal responsibility for the charity. The day-to-day operations and decision making continue to be delegated to a Senior Management Team, led by Strategy Manager Alison Wallace, who report directly to the Board. There are robust reporting structures in place throughout the organisation. The Senior Management Team is made up as follows:

Alison Wallace - Strategy Manager

Janice Austin - Finance & Admin Co-ordinator

Induction and training of trustees

After being formally appointed, all new trustees are provided with a Trustees' Handbook and undertake an induction process. This includes an orientation briefing of their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision-making processes of the charity, the annual budget, the strategic plan and the most current financial information contained within the Annual Report and Accounts.

Forming part of their induction, new trustees meet with the individual members of the Senior Management Team and other key employees within the charity to learn more about each project and their roles and responsibilities. Trustees are encouraged to attend appropriate external training events where these will facilitate and further support the undertaking of the role.

WATERSIDE NEIGHBOURHOOD PARTNERSHIP

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Relationship with related parties

None of the trustees receive remuneration or other benefit from their work with the charity. Any connection between a trustee or senior manager of the charity with a contracted supplier must be disclosed to the full Board of Trustees in the same way as any other contractual relationship with a related party. In the current year, no such related party transactions were reported.

Statement of trustees' responsibilities

The trustees, who are also the directors of Waterside Neighbourhood Partnership for the purpose of company law, are responsible for preparing the Trustees' 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 trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that 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 judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

In accordance with the company's articles, a resolution proposing that Moore (NI) LLP be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' report was approved by the Board of Trustees.


Ms G Doherty
Trustee


Ms C McLaughlin
Trustee

30 January 2026

WATERSIDE NEIGHBOURHOOD PARTNERSHIP

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF WATERSIDE NEIGHBOURHOOD PARTNERSHIP

Opinion

We have audited the financial statements of Waterside Neighbourhood Partnership (the 'charity') for the year ended 31 March 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

WATERSIDE NEIGHBOURHOOD PARTNERSHIP

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF WATERSIDE NEIGHBOURHOOD PARTNERSHIP

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Extent to which the audit was considered capable of detecting irregularities, including fraud

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

Based on our understanding of the charitable company and its operating environment, we determined that the most significant frameworks which have a direct impact on the preparation of the financial statements are those related to the reporting framework, (FRS 102, the Charities Act (Northern Ireland) 2008, The Charities (Accounts and Reports) Regulations (Northern Ireland) 2015, the Charity SORP and the Companies Act 2006). Additionally, we concluded that there are significant laws and regulations in relation to the company's charitable status and activities of which non-compliance may have a material effect on the financial statements.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including how fraud might occur, including evaluating management's incentives and opportunities to manage earnings or influence the reported results. From the results of our assessment, we determined that the principal risks of fraud relate to posting inappropriate journal entries and use of charity funds for purposes outside of restrictions imposed by the donor. In common with all audits under ISAs (UK), we are required to perform specific procedures to respond to the risk of management override.

WATERSIDE NEIGHBOURHOOD PARTNERSHIP

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF WATERSIDE NEIGHBOURHOOD PARTNERSHIP

Audit response to risks identified

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. Audit procedures performed by the engagement team included:


- We obtained an understanding of the charitable company's internal control systems in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the charitable company's internal control.
- We obtained an understanding of how the charitable company complies with relevant laws and regulations, including those as a result of its registration with the Charity Commission for Northern Ireland and charitable status with HM Revenue & Customs , by making enquiries of management and those charged with governance.
- Enquiry of management, those charged with governance and the entity's solicitors around actual and potential litigation and claims.
- Enquiry of entity staff to identify any instances of non-compliance with laws and regulations.
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud
- Reviewing minutes of meetings of those charged with governance
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- We test the completeness of income to address the risk of fraud in relation to revenue recognition
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions that are unusual or outside the normal course of business.
- Auditing the risk of use of charity funds outside of restrictions imposed by the donor by review of funding letters of offer to identify restrictions, and review of funding claims prepared by management to check compliance with restrictions.

We communicated relevant laws and regulations and potential fraud risks to all engagement team members, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit. There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment through collusion, forgery, intentional omissions, misrepresentations or the override of internal control.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

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



John Bradley (Senior Statutory Auditor)

For and on behalf of Moore (NI) LLP, Statutory Auditor

Chartered Accountants

21-23 Clarendon Street

Derry-Londonderry

BT48 7EP

Date: 30/01/2026

WATERSIDE NEIGHBOURHOOD PARTNERSHIP

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

Current financial year		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Total 2024 £
	Notes				
Income from:					
Charitable activities	3	-	747,149	747,149	579,610
Investments	4	268	-	268	249
Total income		268	747,149	747,417	579,859
Expenditure on:					
Charitable activities	5	13,919	710,098	724,017	584,241
Total expenditure		13,919	710,098	724,017	584,241
Net income/(expenditure)		(13,651)	37,051	23,400	(4,382)
Transfers between funds	18	5,403	(5,403)	-	-
Net movement in funds	7	(8,248)	31,648	23,400	(4,382)
Reconciliation of funds:					
Fund balances at 1 April 2024		81,782	23,669	105,451	109,833
Fund balances at 31 March 2025		73,534	55,317	128,851	105,451

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

WATERSIDE NEIGHBOURHOOD PARTNERSHIP

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

Prior financial year	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income from:				
Charitable activities	3	-	579,610	579,610
Investments	4	249	-	249
Total income		249	579,610	579,859
Expenditure on:				
Charitable activities	5	4,797	579,444	584,241
Total expenditure		4,797	579,444	584,241
Net income/(expenditure)		(4,548)	166	(4,382)
Transfers between funds	18	20,088	(20,088)	-
Net movement in funds	7	15,540	(19,922)	(4,382)
Reconciliation of funds:				
Fund balances at 1 April 2023		66,242	27,713	109,833
Fund balances at 31 March 2024		81,782	23,669	105,451

WATERSIDE NEIGHBOURHOOD PARTNERSHIP

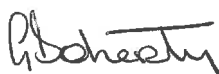
BALANCE SHEET

AS AT 31 MARCH 2025

		2025		2024	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	11		12,226		11,695
Current assets					
Debtors	12	51,808		53,792	
Cash at bank and in hand		79,770		48,390	
		<u>131,578</u>		<u>102,182</u>	
Creditors: amounts falling due within one year	13	<u>(14,953)</u>		<u>(8,426)</u>	
Net current assets			<u>116,625</u>		<u>93,756</u>
Total assets less current liabilities			<u>128,851</u>		<u>105,451</u>
The funds of the charity					
Restricted income funds	15		55,317		23,669
Unrestricted funds	16		73,534		81,782
			<u>128,851</u>		<u>105,451</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 30 January 2026



Ms G Doherty
Trustee



Ms C McLaughlin
Trustee

Company registration number NI067770 (Northern Ireland)

WATERSIDE NEIGHBOURHOOD PARTNERSHIP

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Cash generated from operations	22		33,002		9,890
Investing activities					
Purchase of tangible fixed assets		(1,890)		(1,949)	
Investment income received		268		249	
Net cash used in investing activities			(1,622)		(1,700)
Net cash generated from financing activities			-		-
Net increase in cash and cash equivalents			31,380		8,190
Cash and cash equivalents at beginning of year			48,390		40,200
Cash and cash equivalents at end of year			79,770		48,390

WATERSIDE NEIGHBOURHOOD PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

Waterside Neighbourhood Partnership is a private company limited by guarantee incorporated in Northern Ireland. The registered office is Shared Future Centre, Cityview Park, Irish Street, Londonderry, BT47 2DB.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

WATERSIDE NEIGHBOURHOOD PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	10% straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

WATERSIDE NEIGHBOURHOOD PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from charitable activities

	Restricted funds 2025 £	Restricted funds 2024 £
Charitable activities		
Grant funding	<u>747,149</u>	<u>579,610</u>

Detailed analysis of grant funding received is provided at note 15.

WATERSIDE NEIGHBOURHOOD PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

4 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	268	249

5 Expenditure on charitable activities

	Charitable activities 2025 £	Charitable activities 2024 £
Direct costs		
Staff costs	304,917	241,439
Depreciation and impairment	1,359	2,145
Workshop & Programme costs	383,578	308,527
Rent & utility costs	18,779	19,429
Office costs	379	866
Property maintenance costs	-	370
Travel expenses	764	747
General direct charitable costs	5,321	259
	<u>715,097</u>	<u>573,782</u>
Share of support and governance costs (see note 6)		
Support	8,920	10,459
	<u>724,017</u>	<u>584,241</u>
Analysis by fund		
Unrestricted funds	13,919	4,797
Restricted funds	710,098	579,444
	<u>724,017</u>	<u>584,241</u>

WATERSIDE NEIGHBOURHOOD PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

6 Support costs allocated to activities

	Charitable activities	Total
	2025	2024
	£	£
Insurance	3,008	2,643
Bank charges	192	156
General support costs	1,320	1,840
Governance	4,400	5,820
	<u>8,920</u>	<u>10,459</u>

	2025	2024
	£	£
Governance costs comprise:		
Audit fees	4,400	4,200
Accountancy	-	1,620
	<u>4,400</u>	<u>5,820</u>

7 Net movement in funds

The net movement in funds is stated after charging/(crediting):

	2025	2024
	£	£
Fees payable for the audit of the charity's financial statements	4,400	4,200
Depreciation of owned tangible fixed assets	1,359	2,145
	<u>1,359</u>	<u>2,145</u>

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

9 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
Administration	<u>12</u>	<u>10</u>

WATERSIDE NEIGHBOURHOOD PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

9 Employees	(Continued)	
	2025 £	2024 £
Employment costs		
Wages and salaries	278,065	220,322
Social security costs	19,535	18,411
Other pension costs	7,317	2,706
	<u>304,917</u>	<u>241,439</u>

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2025 £	2024 £
Aggregate compensation	<u>66,741</u>	<u>63,478</u>

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

11 Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 April 2024	38,141
Additions	1,890
At 31 March 2025	<u>40,031</u>
Depreciation and impairment	
At 1 April 2024	26,446
Depreciation charged in the year	1,359
At 31 March 2025	<u>27,805</u>
Carrying amount	
At 31 March 2025	<u>12,226</u>
At 31 March 2024	<u>11,695</u>

WATERSIDE NEIGHBOURHOOD PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

15 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2024	Incoming resources	Resources expended	Transfers	At 31 March 2025
	£	£	£	£	£
Department for Communities - Strengthening Futures	-	145,146	(139,491)	(5,655)	-
Department for Communities	1,864	122,477	(112,032)	-	12,309
Big Lottery - Minding Mum	14,415	84,760	(93,937)	-	5,238
Success NW	-	132,514	(132,514)	-	-
Derry City & Strabane District Council	-	133,793	(127,661)	62	6,194
WHSCCT - NHIP	2,436	29,197	(30,325)	-	1,308
Dept for Communities - Talking To Our Babies	-	23,819	(23,819)	-	-
Department for Foreign Affairs	985	-	(985)	-	-
Arts Council Northern Ireland	3,969	505	(4,474)	-	-
Derry Healthy Cities	-	5,353	(5,353)	-	-
Extended Schools	-	12,495	(9,033)	-	3,462
Lottery Funds - Awards for All	-	15,050	(305)	-	14,745
Peace Plus - Waterside	-	-	-	-	-
Together Project	-	21,840	(14,601)	-	7,239
Healthy Living Alliance	-	7,301	(4,665)	-	2,636
Shared Island Funding	-	6,903	(6,400)	-	503
Other Restricted Funds	-	5,996	(4,503)	190	1,683
	<u>23,669</u>	<u>747,149</u>	<u>(710,098)</u>	<u>(5,403)</u>	<u>55,317</u>

WATERSIDE NEIGHBOURHOOD PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

15 Restricted funds	(Continued)				
Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
Department for Communities - Strengthening Futures	-	134,794	(121,998)	(12,796)	-
Department for Communities	1,790	97,564	(97,490)	-	1,864
Big Lottery - Minding Mum	18,443	93,594	(97,622)	-	14,415
Success NW	-	100,178	(100,178)	-	-
Derry City & Strabane District Council	-	61,882	(57,118)	(4,764)	-
WHSCT - NHIP	-	29,327	(26,891)	-	2,436
Dept for Communities - Talking To Our Babies	-	22,029	(22,029)	-	-
Department for Foreign Affairs	18,471	-	(17,486)	-	985
Arts Council Northern Ireland	4,190	3,905	(4,126)	-	3,969
Derry Healthy Cities	-	1,231	(1,231)	-	-
Extended Schools	-	4,057	(4,057)	-	-
Skills 20/20	-	9,858	(7,530)	(2,328)	-
Other restricted funds	697	21,191	(21,688)	(200)	-
	<u>43,591</u>	<u>579,610</u>	<u>(579,444)</u>	<u>(20,088)</u>	<u>23,669</u>

WATERSIDE NEIGHBOURHOOD PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

15 Restricted funds

(Continued)

Department for Communities - Strengthening Futures

This funding is for the personal development and employability for young people.

Department for Communities

DFC provides funding for running costs and salaries.

Big Lottery - Minding Mum

Minding Mum is a maternal mental health programme for pregnant mums and mums with babies up to one year.

Success NW

Success NW is an employability programme targeting the economically inactive.

Derry City & Strabane District Council

DCSDC fund Waterside Neighbourhood Partnership to deliver the Consensual Grant Making Process in the Waterside.

WHSCT - NHIP

NHIP is our Neighbourhood Health Improvement Programme.

Department for Communities - Talking to Our Babies

Talk to our Babies is an early language development programme.

Extended Schools

Extended Schools programme funded our Summer Scheme for children who are neuro-diverse.

Lottery Funds Awards for All

This funding is for a podcast development programme.

Peace Plus - Waterside Together Project

This funding is for the delivery of events and programmes throughout the Waterside to promote the movement of people and promote the use of shared space.

16 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2025 £
General funds	81,782	268	(13,919)	5,403	73,534
Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
General funds	66,242	249	(4,797)	20,088	81,782

WATERSIDE NEIGHBOURHOOD PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

17 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 March 2025:			
Tangible assets	12,226	-	12,226
Current assets/(liabilities)	61,308	55,317	116,625
	<u>73,534</u>	<u>55,317</u>	<u>128,851</u>

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Tangible assets	11,695	-	11,695
Current assets/(liabilities)	70,087	23,669	93,756
	<u>81,782</u>	<u>23,669</u>	<u>105,451</u>

18 Transfers between funds

There has been net transfers between funds of £5,403 (2024: £20,088) from restricted funds to unrestricted general funds which represents general core funding allowed by funders which is being released to general funds.

19 Financial commitments, guarantees and contingent liabilities

Certain grants received and receivable may become repayable to the funder if the charity is no longer able to meet the conditions under which they were awarded. Due to the nature of these contingencies, it may not be possible to quantify the potential financial effect or give an indication of the timing as to the liabilities that may arise.

20 Events after the reporting date

There have been no significant events affecting the charitable company since the reporting date.

21 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

WATERSIDE NEIGHBOURHOOD PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

22	Cash generated from operations	2025 £	2024 £
	Surplus/(deficit) for the year	23,400	(4,382)
	Adjustments for:		
	Investment income recognised in statement of financial activities	(268)	(249)
	Depreciation and impairment of tangible fixed assets	1,359	2,145
	Movements in working capital:		
	Decrease in debtors	1,984	10,803
	Increase in creditors	6,527	1,573
	Cash generated from operations	<u>33,002</u>	<u>9,890</u>

23 Analysis of changes in net funds

The charity had no material debt during the year.