

**West Bann Development
Company Limited by Guarantee
Financial Statements
31 March 2024**

PAUL A TAYLOR & COMPANY
Chartered accountant & statutory auditor
Unit 4
12 Spittal Hill
Bushmills Road
Coleraine
BT52 2BY

West Bann Development
Company Limited by Guarantee
Financial Statements
Year ended 31 March 2024

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West Bann Development

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2024

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 March 2024.

Reference and administrative details

Registered charity name West Bann Development

Charity registration number NIC101549

Company registration number NI044974

Principal office and registered office 8 Killowen Court
Coleraine
BT51 3TP

The trustees

Columb Henry
Barney Gilmore
Patrick McFeely
Jeremy Thompson
Nuala Hollinger
Harry McGill
Bernie Cosgrove
John Pollock
Kevin McWilliams
Brendan Magee
Daniel Fisher
Catherine Ann Taylor
John Joseph Boyle (Appointed 1 September 2023)
Margaret Dinsmore (Resigned 21 April 2023)

Auditor Paul A Taylor & Company
Chartered accountant & statutory auditor
Unit 4
12 Spittal Hill
Bushmills Road
Coleraine
BT52 2BY

Bankers Allied Irish Bank (formerly First Trust Bank)
33 The Diamond
Coleraine
BT52 1DP

West Bann Development

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

Structure, governance and management

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 13 December 2002 and recognised as a Charity by the Inland Revenue on 9 January 2003. Registration with the NI Charity Commission took place on 22 October 2015. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Board of Directors

The Directors of the board of management on 31st March 2024 are listed on page 1.

Organisational Structure

The West Bann Development Board of Directors meets bi-monthly and is responsible for the strategic direction and policy of the charity. At present the Committee has 13 members from a variety of backgrounds relevant to the work of the charity. There was a change in management at the start of 2024, Eugene McFeely retired in February 2024 and Angela Mulholland was appointed Manager.

Delegation

A scheme of delegation is in place and day to day responsibility for the provision of services rest with the Community Development Manager. The Community Development Manager manages the Community Centre and Enterprise Units, ensuring that the local community make best possible use of the facilities available. The Community Development Manager will have responsibility for ensuring that the Community Centre is a sustainable resource through the generation of funding and the promotion of self-financing projects.

West Bann Development

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

Objectives and activities

Purposes and Aims

Our charity's purposes as set out in the objects contained in the company's memorandum of association are:

To promote the benefit of the inhabitants of the Causeway Coast and Glens Area and its environs (the "area of benefit") without distinction of age, gender, sexual orientation, nationality, ethnicity, political or religious opinion and in particular to:-

- (1) Advance education by delivering community education and vocational training programmes.
- (2) Promote health and well-being by organising healthy recreational activities and information for residents living in the area of benefit.
- (3) Relieve those in need by reason of age, ill-health, disability or other disadvantage by providing a telephone care, alert and support service.

Relieve unemployment and poverty by the creation of training and employment opportunities through the provision of incubation business units for use on favourable terms

Promote community development for the public benefit by providing:

Facilities and amenities for, and promoting co-operation and joint activities between, community and voluntary groups and organisations;

An accessible early years' service, including training, support, signposting and networking, for families living in the area of benefit;

Opportunities to foster good community relations and social cohesion

Ensuring our work delivers our aims

We review our aims, objectives and activities each year. This review looks at what we achieved and the outcomes of our work in the previous 12 months. The review looks at the success of each key activity and the benefits they have brought to those groups of people we are set up to help. The review also helps us to ensure our aim, objectives and activities remained focused on our stated purposes. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aim and objectives and in planning our future activities. In particular, the Directors consider how planned activities will contribute to the aims and objectives they have set.

West Bann Development

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

Objectives and activities *(continued)*

How our activities deliver public benefit

Who we try to help and our main activities are described below. All our charitable activities focus on residents of the Causeway Coast & Glens Borough Council Area particularly the Churchlands Area in Coleraine and are undertaken to further our charitable purposes for the public benefit. The trustees have paid regard to the public benefit guidance published by the Charity Commission.

Who used and benefited from our services?

Residents from the Causeway Coast & Glens Borough Council Area and residents of the Churchlands NRA in Coleraine are our primary organisational focus. The Churchlands area is better known locally as the Heights and Killowen areas. According to the most recent census (NINIS 2015) there are 3129 people who live in the Churchlands NRA.

The focus of our work

Our main objectives for the year continued to be the provision of services, activities and facilities for local residents. To ensure the work of the organisation is still meeting the needs of the local population an audit of community need will be undertaken during 2024 and suitable action plans adopted to facilitate recommendations or other issues highlighted. The strategies used to meet these objectives are listed in the principal activities and review of activities and developments below.

Principal Activities

The statement of financial activities for the year is set out on page 17. West Bann Development was formed in 1998 to address the social and economic disadvantages on the west of Coleraine town, in the Churchlands Ward. To meet these needs we have devised and delivered a variety of projects with the local community including an Early Years Programme, Community Education Programme and various social events. However our key aim has been to address economic disadvantages in the area and to this end, the Company has accessed the resources to establish a community owned Enterprise Centre with community space, in an area identified as suffering dereliction and in need of physical regeneration.

West Bann Development

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

Objectives and activities *(continued)*

Review of activities and developments

The Regeneration Project, this project encompasses and allows the development & management of all the activities delivered and promoted by the organisation. The project aims to develop and co-ordinate a range of social and economic actions in the Churchlands Neighbourhood Renewal and wider CC&GBC Area to meet the health, education and training needs of the local community. The project further aims to facilitate the delivery of a range of support services for the benefit of the NRA residents through collaboration and partnerships with other community, voluntary and statutory agencies.

Community Education Programme the provision of this programme for initial learning and further improvement of computer and employability skills was provided with the primary aim of empowering those living in the area with the attributes and self-confidence to better meet the needs of the local labour market. The programme continued despite the pandemic as noted above and adapted delivery to circumvent the difficulties created because of people being cautious about mixing with others. We continue to work in partnership with both the NRC and NWRC colleges to deliver accredited training for the benefit of the community. A parallel programme designed to reach those furthest from the labour market was also delivered. Tuition in City & Guilds and OCN NI qualifications were delivered and accreditations achieved.

Early Years Programmes continue to be delivered to provide parents/carers and children with the opportunity to develop to their full potential. The need for this support is greater now than ever and we are seeing the effects of confinement and isolation manifest itself in the children's behaviour and delayed development. To support this endeavour we provide onsite crèches as well as a weekly Parent and toddler group part funded by the Pathway Fund. Collaboration continues with Coleraine Sure Start Partnership in the delivery of the DE Developmental Programme for 2-3 year old's. The partnership with NRC continues at the Centre for the delivery of the L2 & L3 Diploma in Children's Care Learning and Development along with supporting crèche.

Low Cost Business Units this provision is designed to encourage the formation of new businesses in the area in an effort to create self-employment and employment and to reduce unemployment and poverty. Two residents from the immediate area run their businesses from the centre with another two causeway coast and glens area residents operating their businesses at the centre. The units are also a means of generating revenue for the organisation.

West Bann Development

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

Objectives and activities *(continued)*

West Bann Development's other activities include:

Churchlands Community Supporting Families through Learning, this project is delivered in partnership with three local schools, Killowen P.S., St. John's P.S. & Kylemore N.S.. It is an inter schools and community collaborative approach. It is a joined up, longitudinal approach to support family learning. It is in place to identify children from the Churchlands Neighbourhood Renewal area who are at risk of low achievement due to social, emotional and behavioural difficulties. The programme uses a child-centred approach to support these children to ensure the maximum potential for their inclusion in mainstream education from as early an age as possible. The programme aims to develop individual children's social, emotional and behavioural skills, encourage healthy lifestyles, improve their educational experience, reduce the number of children on the special needs register and those with statements. Given the vital role parents have to play in education the programme aims to assist the development of appropriate parental skills to support all our children.

The Health & Wellbeing Project, the project has specific objectives of improving health, reducing stress and promoting better lifestyle and health options' by providing podiatry treatments to the people of the Churchlands NRA in Coleraine. Podiatry works to improve the mobility, independence and the quality of life of individuals by providing care, diagnosis and treatment of a wide range of problems affecting feet, ankles and lower limbs. This service delivers foot and lower limb care to over 100 local NRA residents through weekly clinics.

Good Morning Causeway telephone support service, the project supports older and vulnerable people across Causeway Coast and Glens and aims to alleviate loneliness and isolation, by being a friend on the phone. Calls are made five days a week by a group of dedicated volunteers supported by the Good Morning coordinator. Clients are encouraged to engage with local services thereby helping to improve service user's mobility and re-engage with society. Clients have the opportunity to complete a personal Wellbeing plan with a Wellbeing plan officer, the plan focuses on their physical, emotional and mental health, with personal goals including interests' hobbies/volunteering. The service will support the client to reach their goals visiting twice over a three month period. The programme is funded by the Community Fund through or Partnership with C.O.A.S.T. The organisation for Older People, Good Morning Causeway (West Bann Development) and Good Morning Ballycastle (Ballycastle Churches action).

The Wednesday Morning Club is a weekly activity programme for local senior citizens which West Bann Development provides each Wednesday morning (11am to 12.30pm). The club comprises a range of activities designed to improve and maintain the health and well-being of residents whilst at the same time improving local community relations. West Bann acknowledges that there is a significant older population in the area. The major benefits of this activity stem from the social interaction enjoyed by this cross community group and include:

- Avoids depression
- Fosters and builds friendships
- Provides a reassuring support network
- Permits access to West Bann partner organisation services
- Promotes community integration & independence instead of isolation

West Bann Development

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

Objectives and activities *(continued)*

Complementary Therapies/Physical Activity, Physical and Mental Well Being is promoted through exercise classes and complementary treatments which are offered by West Bann Development and complement the Wednesday Morning Club in tackling the health-related issues of NRA residents. The exercise classes and treatments will attract a cross section of young people, the elderly, men and women with a view to: increasing the level of residents physical activity; improving mobility; independence and quality of life; reducing the number of people with levels of stress related illnesses; promoting personal and social development; providing diversion via a complementary healing process and enhancing self-esteem and bring about a reduction in marginalization.

Youth Work

At West Bann we work with young people to give the opportunity of learning and recreational activities and to give them a voice as they often feel they are underrepresented and ignored by wider society. To accomplish this we seek the financial resources to allow this to happen and we collaborate and work with other groups for the delivery of programmes.

Provision of Facilities at the Centre, the Centre is open for use by the Local community and voluntary groups promoting good relations and improving social inclusion. The Centre is also a venue which provides for the delivery of training and additional services by Statutory, community and voluntary agencies. The West Bann Centre is a welcoming venue in the heart of the community and accessible to the whole community.

West Bann Development

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

West Bann have found a pronounced change in the mind-set of a section of the population post the pandemic. From the targets and activities established to meet the needs of the people in the area and monitored by a variety of statutory and other agencies, some have been met or partly met. There has been a reduction in the engagement with regard to some activities in some instances. This has resulted in some of the projected targets having to be revised down. We are working hard to encourage residents to engage and participate in planned initiatives. In an effort to achieve this West Bann have redoubled their efforts to promote activities, keeping residents informed of what is available at the centre through social media postings, email campaigns and word of mouth as a means of encouraging residents to get involved. Securing Tutors from the FE Colleges has been more difficult than previously was the case. This can present a challenge at times when we have interest in the community for courses but can't secure a tutor.

We continued to work in partnership with C.O.A.S.T. (Causeway Older Active Strategic Team) to deliver the Connected Age Project and operated the Good Morning Causeway Call support service. Throughout lockdown and since most of the volunteers making the calls have worked from home. The coordinator working from the Centre continues to recruit volunteers some of whom are now working from the office in the Centre. We saw the demand for the service skyrocket with a host of new referrals and increased demand from existing beneficiaries. Home visits to the elderly and vulnerable as part of the Connected Age project aim to encourage clients to take part in activities in their local area and assess and address any needs identified.

West Bann Development

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

Financial review

Securing sufficient funding for the delivery of projects and programmes is still foremost on the minds of the board at West Bann. Without adequate funding the delivery of services to the community would not be possible. Insecurities over long term funding still remains and causes difficulties in terms of planning or developing a long-term strategy. Continued core funding from the Department for Communities, Early Years, Sure Start, CC&GC, Big Lottery coupled with self-generated funds is essential for the company to deliver the range of services in its strategic plans. In 2024 insufficient restricted grant income was generated and as a result the WBD self-generated funds were pressurised to pay a higher proportion of the costs of services than in prior years, resulting in a deficit of £36,007. Additional sources of grant funding for 2024.25 are actively being pursued.

DfC

DfC funding for the following three projects delivered by West Bann Development was secured for the period April 2023 to March 2024, the Regeneration Project, Health and Well Being Project and Churchlands Community Supporting Families through Learning Project. West Bann was the lead organisation and responsible for the funding for the Churchlands Community Supporting Families through Learning Project (CCSFTL) which enabled the two primary schools and nursery schools in the West Bann Neighbourhood Renewal Area to provide additional support for the children with the most need. However, continued funding in its present form from DfC is uncertain, with a review of Neighbourhood Renewal underway. NR was designed to be a 10 year programme and it has now been running for a considerably longer period. Consequently, the directors feel that it is of utmost importance that alternative and/or additional funding options are explored and secured. This will ensure that current operational levels can be maintained if funding streams are lost or diminished.

Sure Start

Funding from the Department of Education had also been secured through Sure Start for the 2023/2024 financial year, which safeguarded a large portion of the Early Years activities (i.e. Sure Start Developmental Programme for 2 - 3 Year Olds). This is a pre pre-school programme designed to provide early learning, intervention and support where most needed. This programme prepares children for the transition to nursery school. The evidence is that children who attend this programme have less difficulty making the transition and settle better.

Pathway Fund

Early Years the Organisation for Young Children provided funding for the programme secured from the Department for Education. These funds are a contribution towards the costs associated with the delivery of the Early Years programme delivered by West Bann. A substantial part of the cost of this programme for the 2023/2024 financial year is covered by West Bann from their own self-generated funds. This programme supports parents and their families through the provision of crèches, parent and toddler groups and other support services delivered by West Bann's professionally trained staff.

Community Fund

West Bann as a partner in the C.O.A.S.T. (Causeway Older Active Strategic Team) partnership secured funding from The Big Lottery (Community Fund). The 4 year (2022-2026) Connected Age project supports older people across Causeway Coast and Glens to engage with local services i.e. (Good Morning Call service) etc. helping improve clients mental health and decrease social isolation. Each person is offered a Personal Wellbeing Plan designed to assess their needs and encourage and facilitate more social inclusion.

West Bann Development

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

Financial review *(continued)*

PCSP

The Policing & Community Safety Partnership provided funds to allow diversionary activities to be delivered with local youth. It also allowed the local community safety officers to engage with the youth helping to break down barriers that may exist between the youth and the PSNI. Activities for the elderly were also facilitated which gave the opportunity for messages of reassurance to be delivered to alleviate any fears about PSNI availability in local areas.

Radius Housing

Funding secured from Radius Housing facilitated a range of activities for local children during the summer months. Without this funding local children would have been at a loose end over the summer months. The activities provided by West Bann Youth team engaged the local children in activities which contributed to better physical and mental health for all the children involved. Radius are heavily involved in supporting community groups and activities within a five mile radius of their housing developments. This engagement is beneficial to their tenants and integrates them into the wider community. They are to be commended for their community spirit and forward thinking. Other organisations would do well to take a leaf out of the Radius Housing book.

BYTES

This is an organisation based just outside Belfast which deliver youth programmes in many local towns. Bytes state, Our mission is to help young people achieve their full potential and overcome any barriers they may face. Bytes provided funding which allowed the West Bann Youth team to work with Bytes to deliver local youth activities utilising the West Bann youth HUB a fantastic resource developed in the heart of the community.

Principal Funding Sources

Aside from the income generated by the rental of units, office space and meeting facilities, the principal funding sources for the charity are currently by way of grant/contract income from the following sources:

- The Department for Communities
- Early Years - The Organisation for Young Children (DE Funded - Pathway)
- Coleraine Sure Start Partnership (DE Funded)
- C.O.A.S.T. (Community Fund)
- Causeway Coast & Glens BC

Investment Policy

Aside from retaining a prudent amount in reserves each year most of the charity's funds are to be spent in the short term so there are few funds for long term investment. Having considered the options available, the board of directors have decided to invest in a fixed term investment account. Although the overall return on this investment is low, this is weighed against a conscious decision by the directors to hold residual funds in a medium which is easily and quickly accessible. This decision stems from the current uncertain nature of the funding landscape.

West Bann Development

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

Financial review *(continued)*

Reserves Policy

The Board of Directors has examined the charity's requirements for reserves in light of the main risks to the organisation. It has established a policy whereby the unrestricted funds not committed or invested in tangible assets held by the charity should equate to 12 months of expenditure. The reserves are needed to meet the working capital requirements of the charity and the Board of Directors are confident that at this level they would be able to continue the current activities of the charity in the event of a significant drop in funding. The reserve target includes a designation of £18,000 which has been set aside for the purchase/replacement of Computer Hardware and software, for the Community Education Programme alongside a sum of £12,250 for replacement of the floor in the main community space.

The present level of reserves available to the charity however falls significantly short of the target level. Although the strategy is to continue to build reserves through planned operational surpluses, the Board of Directors is well aware that it is unlikely that the target range can be reached for at least five years. In the short term the Board of Directors has also considered the extent to which existing activities and expenditure could be curtailed, should such circumstances arise.

Plans for future periods

The Charity plans continuing the activities outlined above in the forthcoming years subject to satisfactory funding arrangements and amend the action plan accordingly.

Trustees' responsibilities statement

The trustees, who are also directors for the purposes 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 charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

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 applicable Charities SORP;
 - make judgments and accounting estimates that are reasonable and prudent;
 - state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
 - prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.
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West Bann Development

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and 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

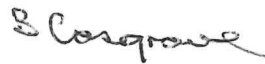
Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The trustees' annual report and the strategic report were approved on 2 December 2024 and signed on behalf of the board of trustees by:



Harry McGill
Director



Bernie Cosgrove
Director

West Bann Development

Company Limited by Guarantee

Independent Auditor's Report to the Members of West Bann Development

Year ended 31 March 2024

Opinion

We have audited the financial statements of West Bann Development (the 'charity') for the year ended 31 March 2024 which comprise the statement of financial activities (including income and expenditure account), statement of financial position and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity'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 charity'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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2024 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;
- 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
 - the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.
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West Bann Development

Company Limited by Guarantee

Independent Auditor's Report to the Members of West Bann Development

(continued)

Year ended 31 March 2024

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. 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.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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 the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

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 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.

West Bann Development

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Independent Auditor's Report to the Members of West Bann Development

(continued)

Year ended 31 March 2024

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes 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 charity 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.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
 - Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
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Independent Auditor's Report to the Members of West Bann Development

(continued)

Year ended 31 March 2024

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Paul A Taylor (Senior Statutory Auditor)

For and on behalf of
Paul A Taylor & Company
Chartered accountant & statutory auditor
Unit 4
12 Spittal Hill
Bushmills Road
Coleraine
BT52 2BY

2 December 2024

West Bann Development

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2024

		2024	2023
		Unrestricted funds	Restricted funds
	Note	£	£
Total funds			
		£	£
Income and endowments			
Donations and legacies	5	1,712	1,500
Charitable activities	6	38,141	192,771
Other trading activities	7	52,805	—
Investment income	8	1,693	—
Total income		94,351	194,271
Expenditure			
Expenditure on raising funds:			
Costs of other trading activities	9	18,982	19,545
Expenditure on charitable activities	10,11	116,129	169,974
Total expenditure		135,111	189,519
Net (expenditure)/income and net movement in funds			
		(40,760)	4,752
Reconciliation of funds			
Total funds brought forward		113,220	786,295
Total funds carried forward		72,460	791,047

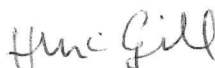
The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 19 to 32 form part of these financial statements.

West Bann Development
Company Limited by Guarantee
Statement of Financial Position
31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	17	7,654	8,736
Investments	18	775,812	775,812
		<u>783,466</u>	<u>784,548</u>
Current assets			
Debtors	19	35,562	70,477
Cash at bank and in hand		104,519	209,196
		<u>140,081</u>	<u>279,673</u>
Creditors: amounts falling due within one year	20	25,072	117,336
Net current assets		<u>115,009</u>	<u>162,337</u>
Total assets less current liabilities		898,475	946,885
Creditors: amounts falling due after more than one year	21	(34,967)	(47,370)
Net assets		<u>863,508</u>	<u>899,515</u>
Funds of the charity			
Restricted funds		791,047	786,295
Unrestricted funds		72,460	113,220
Total charity funds	25	<u>863,507</u>	<u>899,515</u>

These financial statements were approved by the board of trustees and authorised for issue on 2 December 2024, and are signed on behalf of the board by:


Harry McGill
Director


Bernie Cosgrove
Director

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

The notes on pages 19 to 32 form part of these financial statements.

West Bann Development

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2024

1. General information

West Bann Development is a public benefit entity and a private company limited by guarantee, registered in Northern Ireland and a registered charity in Northern Ireland. The address of the registered office is 8 Killowen Court, Coleraine, BT51 3TP.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are as follows: Depreciation rates for equipment and fixtures have been estimated based on expected future value. The carrying values at the current and previous year ends are disclosed in note 16 of the Financial Statements.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

West Bann Development

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

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

West Bann Development

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

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

Fixtures, fittings & furniture	-	10% straight line
Creche equipment	-	10% straight line
Office equipment	-	10% straight line
Computer equipment	-	25% straight line

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in income or expenditure.

If a reliable measure of fair value is no longer available without undue cost or effort for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

Impairment of fixed assets

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

West Bann Development

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Impairment of fixed assets *(continued)*

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

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

West Bann Development

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

West Bann Development is a company limited by guarantee and accordingly does not have a share capital. Every member of the company undertakes to contribute such amount as be required not exceeding £1 to the assets of the company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Donations received	1,712	–	1,712
PCCT donation	–	1,500	1,500
	<u>1,712</u>	<u>1,500</u>	<u>3,212</u>

West Bann Development

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations received	9,379	–	9,379
PCCT donation	–	1,650	1,650
	<u>9,379</u>	<u>1,650</u>	<u>11,029</u>

6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
IT and Educational Course Fees	8,610	–	8,610
Early Years Course Fees	660	–	660
Health and Wellbeing Course Fees	28,871	–	28,871
DFC Regeneration Project	–	61,191	61,191
DFC Health & Well Being Project	–	2,800	2,800
DFC Churchlands Community Supporting Families TLP	–	61,109	61,109
DFC Churchlands Community Supporting Families TLP -paid to schools	–	(59,747)	(59,747)
Pathway Fund	–	18,000	18,000
Causeway Coast & Glens BC	–	3,800	3,800
Coleraine Sure Start (2 year old programme)	–	65,035	65,035
Big Lottery / COAST	–	25,433	25,433
Radius Housing	–	–	–
CBC deferred income released	–	9,524	9,524
ESF - Learn to Earn	–	1,477	1,477
Boys and Girls Club	–	1,350	1,350
Police Community Safety Partnership	–	999	999
Bytes	–	1,800	1,800
	<u>38,141</u>	<u>192,771</u>	<u>230,912</u>

West Bann Development

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

6. Charitable activities *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
IT and Educational Course Fees	9,793	—	9,793
Early Years Course Fees	6,265	—	6,265
Health and Wellbeing Course Fees	23,820	—	23,820
DFC Regeneration Project	—	63,612	63,612
DFC Health & Well Being Project	—	2,800	2,800
DFC Churchlands Community Supporting Families TLP	—	61,024	61,024
DFC Churchlands Community Supporting Families TLP -paid to schools	—	(59,747)	(59,747)
Pathway Fund	—	18,000	18,000
Causeway Coast & Glens BC	—	3,500	3,500
Coleraine Sure Start (2 year old programme)	—	62,597	62,597
Big Lottery / COAST	—	26,892	26,892
Radius Housing	—	7,161	7,161
CBC deferred income released	—	9,524	9,524
ESF - Learn to Earn	—	57,706	57,706
Boys and Girls Club	—	750	750
Police Community Safety Partnership	—	925	925
Bytes	—	4,851	4,851
	<u>39,878</u>	<u>259,595</u>	<u>299,473</u>

7. Other trading activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Hall Rent	22,006	22,006	5,882	5,882
Board Room Rent	(2,380)	(2,380)	3,596	3,596
IT Suite Rent	96	96	175	175
Unit Rent	19,413	19,413	16,380	16,380
Office Rent	—	—	910	910
Catering Provision	1,173	1,173	862	862
Consultancy	12,138	12,138	17,036	17,036
Photocopying / Printing Services	359	359	170	170
	<u>52,805</u>	<u>52,805</u>	<u>45,011</u>	<u>45,011</u>

8. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Bank interest receivable	<u>1,693</u>	<u>1,693</u>	<u>1,103</u>	<u>1,103</u>

West Bann Development

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

9. Costs of other trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Staff costs	12,074	8,990	21,064
Other trading activity 1 - employer's NIC	(476)	541	65
Other trading activity 1 - pension costs	127	334	460
Other trading activity 1 - rent	497	—	497
Water charges	1,059	—	1,059
Electricity	402	1,564	1,966
Premises repairs & maintenance	1,154	417	1,571
Insurance	875	1,162	2,036
Consultancy fees	68	2,974	3,043
Telephone and internet	450	955	1,405
Miscellaneous	599	23	621
Depreciation	78	872	950
Bank charges	463	—	463
Heating fuel	74	938	1,012
Postage	85	263	348
Office stationery	111	151	263
Computer repairs and servicing	276	—	276
Computer software	811	211	1,021
Cleaning	255	150	405
	<u>18,982</u>	<u>19,545</u>	<u>38,525</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Staff costs	6,871	15,500	22,371
Other trading activity 1 - employer's NIC	(226)	95	(131)
Other trading activity 1 - pension costs	162	589	751
Other trading activity 1 - rent	434	—	434
Water charges	961	—	961
Electricity	(17)	2,801	2,784
Premises repairs & maintenance	78	1,431	1,509
Insurance	—	1,673	1,673
Consultancy fees	310	5,314	5,624
Telephone and internet	5	1,471	1,476
Miscellaneous	390	25	415
Depreciation	79	1,035	1,114
Bank charges	419	—	419
Heating fuel	—	1,121	1,121
Postage	—	256	256
Office stationery	63	306	369
Computer repairs and servicing	—	14	14
Computer software	38	762	799
Cleaning	115	185	300
	<u>9,682</u>	<u>32,578</u>	<u>42,259</u>

**West Bann Development
Company Limited by Guarantee**

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

10. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
West Bann Development Charity	74,974	125,948	200,921
Support costs	41,155	44,026	85,183
	<u>116,129</u>	<u>169,974</u>	<u>286,104</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
West Bann Development Charity	63,457	146,569	210,025
Support costs	19,016	74,436	93,454
	<u>82,473</u>	<u>221,005</u>	<u>303,479</u>

11. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2024 £	Total fund 2023 £
West Bann Development Charity	200,921	80,243	281,164	299,340
Governance costs	–	4,940	4,940	4,139
	<u>200,921</u>	<u>85,183</u>	<u>286,104</u>	<u>303,479</u>

12. Analysis of support costs

	Analysis of support costs activity 1 £	Total 2024 £	Total 2023 £
Staff costs	48,052	48,052	51,171
Premises	11,026	11,026	12,718
Communications and IT	6,013	6,013	5,094
General office	2,943	2,943	2,315
Finance costs	1,154	1,154	933
Governance costs	4,128	4,128	4,138
Insurance	2,296	2,296	1,886
Consultancy fees	6,772	6,772	12,519
Depreciation	2,113	2,113	2,479
	<u>84,497</u>	<u>84,497</u>	<u>93,253</u>

West Bann Development

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

13. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation of tangible fixed assets	<u>3,063</u>	<u>3,593</u>

14. Auditors remuneration

	2024	2023
	£	£
Fees payable for the audit of the financial statements	<u>3,950</u>	<u>3,950</u>

15. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024	2023
	£	£
Wages and salaries	199,539	216,534
Social security costs	8,481	10,813
Employer contributions to pension plans	<u>4,294</u>	<u>5,561</u>
	<u>212,314</u>	<u>232,908</u>

The average head count of employees during the year was 13 (2023: 14). The average number of full-time equivalent employees during the year is analysed as follows:

	2024	2023
	No.	No.
Management	1	1
Administration & Support	5	5
Early Years	6	6
Good Morning Causeway	1	1
Causeway Learn to Earn	<u>—</u>	<u>1</u>
	<u>13</u>	<u>14</u>

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

16. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

West Bann Development

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

17. Tangible fixed assets

	Fixtures and fittings £	Creche Equipment £	Office Equipment £	IT Equipment £	Total £
Cost					
At 1 April 2023	10,108	22,841	21,190	85,153	139,292
Additions	224	1,656	—	101	1,981
At 31 March 2024	<u>10,332</u>	<u>24,497</u>	<u>21,190</u>	<u>85,254</u>	<u>141,273</u>
Depreciation					
At 1 April 2023	7,958	18,553	20,785	83,260	130,556
Charge for the year	444	1,118	231	1,270	3,063
At 31 March 2024	<u>8,402</u>	<u>19,671</u>	<u>21,016</u>	<u>84,530</u>	<u>133,619</u>
Carrying amount					
At 31 March 2024	<u>1,930</u>	<u>4,826</u>	<u>174</u>	<u>724</u>	<u>7,654</u>
At 31 March 2023	<u>2,150</u>	<u>4,288</u>	<u>405</u>	<u>1,893</u>	<u>8,736</u>

18. Investments

	Investment properties £
Cost or valuation	
At 1 April 2023 and 31 March 2024	775,812
Impairment	
At 1 April 2023 and 31 March 2024	—
Carrying amount	
At 31 March 2024	<u>775,812</u>
At 31 March 2023	<u>775,812</u>

All investments shown above are held at valuation.

Investment properties

Investment property has been valued by the directors at the year end date. The valuation is based on applying a suitable rate to the current rental income assuming full occupancy, in line with rates applying to similar properties in the locality.

West Bann Development

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

19. Debtors

	2024	2023
	£	£
Trade debtors	34,266	69,034
Prepayments and accrued income	105	62
Other debtors	1,191	1,381
	<u>35,562</u>	<u>70,477</u>

20. Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	14,191	37,269
Accruals and deferred income	9,315	79,526
Other creditors	1,566	541
	<u>25,072</u>	<u>117,336</u>

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

	2024	2023
	£	£
Trade creditors	15,915	18,794
Accruals and deferred income	19,052	28,576
	<u>34,967</u>	<u>47,370</u>

22. Deferred income

	2024	2023
	£	£
At 1 April 2023	28,576	38,100
Amount released to income	(9,524)	(9,524)
At 31 March 2024	<u>19,052</u>	<u>28,576</u>

23. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £4,294 (2023: £5,561).

West Bann Development

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 March 2024

24. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2024 £	2023 £
Recognised in creditors:		
Deferred government grants due after more than one year	19,052	28,576

25. Analysis of charitable funds

Unrestricted funds

	At 1 April 2023 £	Income £	Expenditure £	At 31 March 2024 £
General funds	44,008	94,351	(135,111)	3,248
Pre - incorporation unrestricted fund	69,212	—	—	69,212
	<u>113,220</u>	<u>94,351</u>	<u>(135,111)</u>	<u>72,460</u>

Restricted funds

	At 1 April 2023 £	Income £	Expenditure £	At 31 March 2024 £
West Bann Charity Restricted Fund	52,654	184,747	(189,519)	47,882
Buildings Restricted Fund	733,641	9,524	—	743,165
	<u>786,295</u>	<u>194,271</u>	<u>(189,519)</u>	<u>791,047</u>

26. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Tangible fixed assets	447	7,208	7,655	8,737
Investments	—	775,812	775,812	775,812
Current assets	82,864	57,217	140,081	279,672
Creditors less than 1 year	(10,851)	(14,221)	(25,072)	(117,336)
Creditors greater than 1 year	—	(34,967)	(34,967)	(47,370)
Net assets	<u>72,460</u>	<u>791,049</u>	<u>863,509</u>	<u>899,515</u>

West Bann Development

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

27. Financial instruments

The carrying amount for each category of financial instrument is as follows:

	2024 £	2023 £
Financial assets that are debt instruments measured at amortised cost		
Financial assets that are debt instruments measured at amortised cost	140,081	279,673
Financial liabilities measured at amortised cost		
Financial liabilities measured at amortised cost	25,072	117,336

**West Bann Development
Company Limited by Guarantee
Management Information
Year ended 31 March 2024**

The following pages do not form part of the financial statements.

West Bann Development

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 31 March 2024

	2024 £	2023 £
Income and endowments		
Donations and legacies		
Donations received	1,712	9,379
PCCT donation	1,500	1,650
	<u>3,212</u>	<u>11,029</u>
Charitable activities		
IT and Educational Course Fees	8,610	9,793
Early Years Course Fees	660	6,265
Health and Wellbeing Course Fees	28,871	23,820
DFC Regeneration Project	61,191	63,612
DFC Health & Well Being Project	2,800	2,800
DFC Churchlands Community Supporting Families TLP	61,109	61,024
DFC Churchlands Community Supporting Families TLP -paid to schools	(59,747)	(59,747)
Pathway Fund	18,000	18,000
Causeway Coast & Glens BC	3,800	3,500
Coleraine Sure Start (2 year old programme)	65,035	62,597
Big Lottery / COAST	25,433	26,892
Radius Housing	—	7,161
CBC deferred income released	9,524	9,524
ESF - Learn to Earn	1,477	57,706
Boys and Girls Club	1,350	750
Police Community Safety Partnership	999	925
Bytes	1,800	4,851
	<u>230,912</u>	<u>299,473</u>
Other trading activities		
Hall Rent	22,006	5,882
Board Room Rent	(2,380)	3,596
IT Suite Rent	96	175
Unit Rent	19,413	16,380
Office Rent	—	910
Catering Provision	1,173	862
Consultancy	12,138	17,036
Photocopying / Printing Services	359	170
	<u>52,805</u>	<u>45,011</u>
Investment income		
Bank interest receivable	1,693	1,103
Total income	<u>288,622</u>	<u>356,616</u>

West Bann Development

Company Limited by Guarantee

Detailed Statement of Financial Activities *(continued)*

Year ended 31 March 2024

	2024 £	2023 £
Expenditure		
Costs of other trading activities		
Wages and salaries		
Employer's NIC	21,064	22,371
Pension costs	65	(131)
Rent	460	751
Rates and water	497	434
Light and heat	1,059	961
Repairs and maintenance	1,966	2,784
Insurance	1,571	1,509
Legal and professional fees	2,036	1,673
Telephone	3,043	5,624
Other office costs	1,405	1,476
Depreciation	621	415
Bank charges	950	1,114
Heating fuel	463	419
Postage	1,012	1,121
Office stationery	348	256
Computer repairs and servicing	263	369
Computer software	276	14
Cleaning	1,021	799
	405	300
	<u>38,525</u>	<u>42,259</u>
Expenditure on charitable activities		
Wages and salaries		
Employer's NIC	178,475	194,163
Pension costs	8,416	10,944
Rent	3,834	4,810
Light and heat	6,925	6,262
Repairs and maintenance	4,376	6,196
Insurance	3,496	3,359
Vehicle leasing/hire	2,296	1,886
Other motor/travel costs	140	135
Legal and professional fees	785	2,664
Telephone	4,800	4,004
Other office costs	3,126	3,285
Depreciation	2,757	2,667
Printing	2,113	2,479
Course expenses - computer / educational	1,451	1,397
Course expenses - recreational / exercise	7,996	8,233
Course expenses - early years	12,927	3,588
Course expenses - complementary therapies	520	1,937
Course expenses - community engagement	11,495	11,883
Course expenses - youth engagement	1,017	434
	377	1,601
Carried forward	<u>257,322</u>	<u>271,927</u>

West Bann Development

Company Limited by Guarantee

Detailed Statement of Financial Activities *(continued)*

Year ended 31 March 2024

	2024 £	2023 £
Brought forward	257,322	271,927
Creche expenses		
Craft materials	115	20
Catering	479	1,025
Advertising	5,189	4,574
Training	422	442
Consultancy fees	495	170
Heating fuel	13,453	17,825
Postage	2,253	2,496
Office stationery	775	569
Computer servicing & repairs	585	821
Computer software	613	30
Cleaning	2,273	1,779
Donations	901	668
Bank fees	200	200
	1,029	933
	<u>286,104</u>	<u>303,479</u>
Total expenditure	<u>324,629</u>	<u>345,738</u>
Net (expenditure)/income	<u>(36,007)</u>	<u>10,878</u>

West Bann Development

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2024

	2024 £	2023 £
Costs of other trading activities		
Rent, hire and providing services		
Staff costs		
Other trading activity 1 - employer's NIC	21,064	22,371
Other trading activity 1 - pension costs	65	(131)
Other trading activity 1 - rent	460	751
Water charges	497	434
Electricity	1,059	961
Premises repairs & maintenance	1,966	2,784
Insurance	1,571	1,509
Consultancy fees	2,036	1,673
Telephone and internet	3,043	5,624
Miscellaneous	1,405	1,476
Depreciation	621	415
Bank charges	950	1,114
Heating fuel	463	419
Postage	1,012	1,121
Office stationery	348	256
Computer repairs and servicing	263	369
Computer software	276	14
Cleaning	1,021	799
	405	300
	<u>38,525</u>	<u>42,259</u>
Costs of other trading activities	<u>38,525</u>	<u>42,259</u>

West Bann Development

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities (continued)

Year ended 31 March 2024

	2024 £	2023 £
Expenditure on charitable activities		
West Bann Development Charity		
Activities undertaken directly		
Staff costs		
Direct charitable activity 1 - employer's NIC	131,591	144,370
Direct charitable activity 1 - pension costs	8,272	11,237
Rent	2,810	3,139
Travel costs	6,925	6,262
Miscellaneous expenses	785	2,664
Printing	1,374	1,743
Course expenses - computer / educational	1,451	1,397
Course expenses - recreational / exercise	7,996	8,233
Course expenses - early years	12,927	3,588
Course expenses - complementary therapies	520	1,937
Course expenses - community engagement	11,495	11,883
Course expenses - youth engagement	1,017	434
Creche expenses	377	1,601
Craft materials	115	20
Catering	479	1,025
Advertising	5,189	4,574
Training	422	442
Consultancy fees	495	170
	6,681	5,306
	<u>200,921</u>	<u>210,025</u>
Support costs		
Staff costs		
Support charitable activity 1 - employer's NIC	46,884	49,793
Support charitable activity 1 - pension costs	144	(293)
Electricity	1,024	1,671
Premises repairs & maintenance	4,376	6,196
Insurance	3,496	3,359
Telephone and internet	2,296	1,886
Miscellaneous	3,126	3,285
Depreciation	1,383	924
Consultancy fees	2,113	2,479
Heating fuel	6,772	12,519
Postage	2,253	2,496
Office stationery	775	569
Computer repairs & servicing	585	821
Computer software	613	30
Cleaning	2,273	1,779
Donations	901	668
Bank fees	200	200
	1,029	933
	<u>80,243</u>	<u>89,315</u>

West Bann Development

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities *(continued)*

Year ended 31 March 2024

	2024 £	2023 £
Governance costs		
Governance costs - subscriptions	140	135
Governance costs - audit fees	4,745	3,950
Governance costs - legal and other professional fees	55	54
	<u>4,940</u>	<u>4,139</u>
Expenditure on charitable activities	<u>286,104</u>	<u>303,479</u>

**West Bann Development
8 Killowen Court
Coleraine**

Paul A Taylor & Co
2nd December 2024

Dear Sir/ Madam

This representation letter is provided in connection with your audit of the financial statements of WEST BANN DEVELOPMENT for the period ended 31/03/2024 for the purpose of expressing an opinion as to whether the financial statements give a true and fair view in accordance with the relevant financial reporting framework.

We confirm that, to the best of our knowledge and belief, having made such enquiries as we considered necessary for the purpose of appropriately informing ourselves, the following representations given to you in connection with your audit of the company's financial statements in respect of the year ended 31/03/2024.

1. RESPONSIBILITY FOR FINANCIAL STATEMENTS

We acknowledge as directors our responsibility for preparing the Directors' Report and the financial statements in accordance with UK law and regulations. UK company law requires the directors to prepare financial statements for each financial year. Under the law, we have elected to prepare the financial statements in accordance with Companies Act 2006 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council, and promulgated by the Institute of Chartered Accountants in Ireland ("relevant financial reporting framework"). We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter, for the preparation of the financial statements in accordance with the relevant financial reporting framework and in particular the financial statements give a true and fair view in accordance therewith.

Significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.

Related party relationships and transactions have been appropriately accounted for and disclosed in accordance with the requirements of the relevant financial reporting framework.

All events subsequent to the date of the financial statements and for which the relevant financial reporting framework requires adjustment or disclosure have been adjusted or disclosed as appropriate. See the specific section addressing events after the end of the reporting period below.

The effects of uncorrected misstatements are immaterial, both individually and in the aggregate, to the financial statements as a whole. The directors do not propose to adjust for these misstatements because of the immateriality of the amounts involved.

2. INFORMATION PROVIDED

We have taken all steps that we ought to have taken to make ourselves aware of any relevant audit information and to establish that you are aware of that information. We confirm there is no relevant audit information of which you are unaware.

All the accounting records have been made available to you for the purpose of your audit and all the transactions undertaken by the directors and persons connected with a director have been properly recorded in the accounting records and reflected in the financial statements.

All other relevant information including additional information that you have requested from us for the purpose of the audit have been made available to you.

We have provided you with unrestricted access to persons within the entity from whom you determined it necessary to obtain audit evidence.

All transactions have been recorded in the accounting records and are reflected in the financial statements. We confirm that the company's accounting records are located at 8 Killowen Court, Coleraine.

We recognise the importance of maintaining adequate accounting records for the purposes of compliance with the Companies Act. Irrespective of this, we acknowledge our responsibility for the design and implementation of internal control to prevent and detect fraud and error.

We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud. We have disclosed to you all information in relation to fraud or suspected fraud that we are aware of and that affects the entity and involves

- Management;
- Employees who have significant roles in internal control; or
- Others where the fraud could have a material effect on the financial statements.

We have disclosed to you all information in relation to allegations of fraud, or suspected fraud, affecting the entity's financial statements communicated by employees, former employees, analysts, regulators or others.

In relation to the above matters relating to fraud, we are not aware of any irregularities, including fraud, involving management or employees of the Company. We are not aware of any instances of actual or possible non-compliance with laws, regulations, contracts, or agreements that might result in the Company suffering significant penalties, other loss or affecting the financial statements. No allegations of such irregularities, including fraud, or such non-compliance have come to our notice.

The financial statements have been prepared in accordance with the Companies Act 2006. Except as disclosed in the financial statements, no other transactions involving directors, officers and others requiring disclosure in the financial statements under the Companies Act 2006 have been entered into.

3. REVENUE

All of the revenue of the company has been recorded in the accounting records of the company and is duly accounted for. We confirm that the control over receipts is adequate to prevent any misstatement or misappropriation arising.

4. CAPITAL EXPENDITURE

We confirm that all capital expenditure incurred during the year has been properly recorded as additions to tangible fixed assets. Expenditure in respect of repairs and renewals charged to the profit and loss account contains only expenditure of a revenue nature.

5. ASSETS

We confirm that all assets, including bank and cash, are fully disclosed in the balance sheet. The company has full title to all assets included in the balance sheet, except as disclosed in the notes to the financial statements.

The valuation of the West Bann Development premises in fixed asset investments is at fair value.

Provisions for depreciation have been made against tangible fixed assets at bases and at rates calculated to reduce the net book amount of each asset to its estimated residual value by the end of its probable useful life in the company's business. In this respect, we are satisfied that the probable useful lives are appropriate. We are not aware of any circumstances that would indicate that the carrying value of any non-current assets is impaired.

6. LIABILITIES

Full provision has been made for all liabilities at the balance sheet date, including appropriate penalties. There are no amounts included in trade payables or accruals that are disputed, save only to an extent that is not material.

7. SECRETARIAL

We confirm that there has been no change in the capital structure of the company during the year. Any changes in the director / trustees have been brought to your attention in your capacity as auditor.

The Company Secretary is responsible for maintaining such registers and records such as are required under the Companies Act 2006.

8. GUARANTEES, CONTINGENCIES AND WARRANTIES

We confirm that the directors have not personally guaranteed any debts of the company, except in so far as set out in the letter received by you from the company's bankers. We also confirm that at no time during the year has the company had any arrangement, transaction or agreement to provide credit facilities (including loans, quasi-loans or credit transactions) for directors (or persons connected with them) or to guarantee or provide security for such matters (except as disclosed in the notes to the financial statements).

We confirm that there are no other material contingencies involving the company that should be brought to your attention.

9. LITIGATION AND CLAIMS

All known litigations and claims, including their likely outcomes, whose effects should be considered when preparing the financial statements have been disclosed to you and accounted for and disclosed in accordance with the relevant financial reporting framework.

10. LAW AND REGULATIONS

We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing financial statements

11. RELATED PARTY TRANSACTIONS AND DIRECTORS' TRANSACTIONS

We have disclosed to you the identity of the entity's related parties and all the related party relationships and transactions of which we are aware and we have appropriately accounted for and disclosed such relationships and transactions. We have disclosed to you all transactions with directors of which we are aware and we have appropriately accounted for and disclosed transactions. We confirm that all transactions with related parties and directors were on an arm's length basis.

12. EVENTS AFTER THE END OF THE REPORTING PERIOD

There are no adjusting events after the end of the reporting period that require inclusion or disclosure in the financial statements.

13. COMPARATIVE INFORMATION

There are no restatements required to the comparative information presented in the financial statements. We have are not aware of any material misstatement in the prior period financial statements that affect the comparative information.

14. GOING CONCERN

The considered view of the directors is that, after making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue operations for the foreseeable future. We have confirmation of funding for 2024/25.

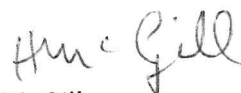
Directors are not aware of any other events likely to occur in the twelve months following the date of approval of the financial statements that may impact on the company's ability to continue as a going concern. For this reason the directors continue to adopt the going concern basis in preparing the financial statements for the year ended 31/03/2024.

The directors have reached this conclusion having regard to circumstances which they consider may occur during a period of at least twelve months from the date of approval of the financial statements.

Yours faithfully,



Bernie Cosgrove
Director



Harry McGill
Director