

**THE NERVE CENTRE LTD**  
**(A company limited by guarantee)**

**Directors Report for the year ended 31 March 2024**

The directors present their annual report and the audited financial statements for the year ended 31 March 2024.

**Directors and their interests**

The directors of the charity for the purposes of charity law and who served during the year were as follows:

Andrew McAfee	Michael Hamlyn
John Mc Gowan	Shauna Kelpie (Resigned 2nd October 2024)
Tess Maginess	Edward Friel

**Principal activity**

The principal activity of the company in the year under review was that of running a multimedia arts centre.

**Structure, governance and management**

Governing Document

The Nerve Centre Ltd is a company limited by guarantee and established under a Memorandum of Association which established the objects and powers of the charitable company and is governed by its Articles of Association. It is a registered charity with the Charity Commission Northern Ireland.

Recruitment and Appointment of the Board of Directors

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Board. At the Annual General Meeting one third of directors retire in rotation and being eligible offer themselves for re-election.

Risk Management

The directors have a risk management strategy which consists of establishing a system of identifying risks and mitigating such risks. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects.

**Financial Review**

Budgetary controls and constant reviews of all expenditure continue to be implemented this period and have not hindered business of The Nerve Centre Ltd in achieving their primary purpose. Controls taken at the management level will continue in the current financial year with continuous monitoring throughout.

The financial accounts show a surplus of £527,176 with reserves of £4,096,572.

Principal Funding Sources

The principal funding sources over the relevant financial year have been NI Screen, Arts Council of Northern Ireland, British Film Institute, Derry City & Strabane District Council, South West College, Heritage Lottery Fund, Festival 2022 and Paul Hamlyn Foundation. The company maintains a strong relationship with its funders and have secured funding with them for the foreseeable future.

**Chairperson's Foreword**

Normal service has resumed after the unprecedented years delivering our Unboxed project with Oliver Jeffers, Our Place in Space. This project ended in June 2023.

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However, the legacy of that project continues as the sculptures of the Sun to Mars are staying at the Ulster Transport Museum so you can still embark on an intergalactic journey. In addition, with support from British Council we continued our celestial journey on to Hanoi in Vietnam.

Our Place in Space was one of the best performing of the Unboxed Festival projects with audiences in excess of 1 million and at the time of writing our Augmented Reality App and Minecraft World has been downloaded over 3 million times across 150 countries. This large scale project was additional to our regularly funded activity supported by our core funders.

Our largest funder, Northern Ireland Screen, continued to provide their annual support for our film festival, creative learning centres, academies, film clubs and exhibition programming.

Foyle Film Festival celebrated its 36th year with a special sold of screening of Raging Bull with the film's editor, Thelma Schoonmaker attending the screening as part of our Powell/Pressburger season of films.

Our regular cinema screenings at the Nerve Centre evolved from just Wednesday and Thursday night screenings to include winter cinema programming, award season favourites, Reel Lives Film Festival and Schools Film Week with additional support from Film Hub NI and NI Screen.

Our music activity was busy during the year with an extensive programme including gigs, music courses, music facilities, Music Hothouse and educational programmes.

Arts Council NI continued to provide core funding for music activity and capital funding to enable us to cater for our music programme including live events and music Hothouses.

Our delivery would not have been possible without the support of all our core funders such as Derry City and Strabane District Council (who support core building costs and the Annual Foyle Film Festival), Belfast City Council and Community Relations Council.

Nerve Centre was able to continue to provide career opportunities for young people in the screen and creative industries including the BFI Film Academy, BFI Venue Education Fund, Music Hothouse, Bandcamp and CADI programmes.

We also secured funding during the year from Community Relations Council, The Executive Office and the Department of Foreign Affairs for our cultural and heritage programmes, which are delivered with our strategic community partners.

Lastly, our 10 year grant from the Paul Hamlyn Foundation continued to provide the core support for the organisation providing a stability and programme resource for the organisation to develop new ways of thinking and seed fund projects at a very early stage.

**John McGowan**  
**Chairperson**

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**John McGowan**  
**Chairperson**

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**Activity Report 2023/24**

Northern Ireland Screen continue to be the largest funder of the Nerve Centre supporting creative learning centres in Derry and Belfast, our exhibition programme including Foyle Film Festival and the Northern Ireland Screen Academies.

Their funding makes a strategic intervention in the film sector ecosystem crossing between industry, education and exhibition. The Nerve Centre delivers our education, training and participation programmes both at the Nerve Centre and also via our network of Creative Learning Centres in Derry and Belfast.

During the period with NI Screen funding Nerve Centre continued the highly successful Academies in Animation, Production Design and Gaming, providing career opportunities for 16 - 19 year olds in the screen industries.

Foyle Film Festival celebrated its 36th year with a special sold of screening of Raging Bull with the film's editor, Thelma Schoonmaker attending the screening as part of our Powell/Pressburger season of films as well as providing over 100 film events over the course of 10 days.

Foyle Film Festival is one of only a handful of international film festivals with Oscar affiliation and BAFTA recognition. The festival, which is a flagship project of the Nerve Centre, offers filmmakers, animators and artists a unique platform to screen their films, network with industry professionals and gain access to the international market.

Our regular cinema screenings at the Nerve Centre evolved from just Wednesday and Thursday night screenings to include winter cinema programming, award season favourites, Reel Lives Film Festival and Schools Film Week with additional support from Film Hub NI and NI Screen.

Nerve Centre has also built a reputation as an organisation that provides opportunities for new bands and artists in Northern Ireland. We continued to provide many live performances in our venue showcasing local performers and international acts as well.

Arts Council NI provided core funding for music activity to enable us to cater for our music programme including live events and music Hothouses.

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Nerve Centre continued to provide career opportunities for young people in the screen and creative industries including Music Hothouse, Bandcamp and CADI programmes.

During the year we also partnered with local youth service - Our Space. Our initial goal with Our Space was straightforward - to provide the next generation of young musical talent with a platform and the experience of performing in a top tier music venue. However, we've witnessed some serious developments in the group over the past year, as they continue to exceed our already-high expectations.

By working in partnership with South West College we were able to offer full-time courses during the year in creative media. These courses are the backbone of the Nerve Centre, enabling us to develop the indigenous skills necessary to sustain a local music, multimedia and film/video-making industry.

BFI increased their support of the Nerve Centre by also providing funding from their BFI venue education fund as well as the BFI Film Academy which we have been delivering on an NI wide basis for 10 years.

Normal service has resumed after the unprecedented years delivering our Unboxed project with Oliver Jeffers, Our Place in Space. This project ended in June 2023. However, the legacy of that project continues as the sculptures of the Sun to Mars are staying at the Ulster Transport Museum so you can still embark on an intergalactic journey.

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As is always the case at the Nerve Centre, projects ending make the way for new. Our CollabArchive, Our Place in Space, Almanac for a Walled City and RRR projects ended making the way for XRtists Immersive arts, StoryFutures Xperience, Northern Ireland Now and Dormant accounts projects.

Lastly, this year marked the 10th anniversary of the NI Science Festival. Our dedication to advancing STEAM education drives us to seek out and develop strategic partnerships both locally and globally.

Our partnership with the NI Science Festival, which has grown over 7 years is a prime example of this in action. Together, we've created an education programme that utilises our combined experiences, connections and insights.

This strategic partnership has enabled us to connect with thought leaders, educators and organisations such as the Manchester United Foundation and the South Africa Observatory, to offer unparalleled educational experiences to classrooms and communities across Northern Ireland.

News on all our current workshops and events can be found at: <https://www.nervecentre.org>

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**Directors Responsibilities in Relation to The Financial Statements**

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law requires the directors to prepare financial statements for each financial year. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK and Accounting Standards have been followed; subject to any material departures disclosed and explained in the financial statements.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Board is responsible for maintaining proper 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 charitable company and to enable them to ensure that the financial statements comply with Companies Act 2006. The Board is also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Each of the person's whos is a director at the date of the approval of this report confirms that:


So far as we are aware, there is no relevant audit information of which the company's auditors are unaware; and as the directors of the company we have taken all steps we ought to have taken in order to make ourselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

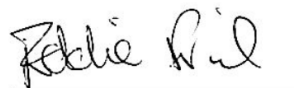
**Auditor's-**

McGroarty McCafferty & Company are deemed to be reappointed in accordance with Section 487 (2) of the Companies Act 2006.

This report is prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements are approved and authorised for issue by the Board of Directors on 5 December 2024 and signed on it's behalf by;

  
\_\_\_\_\_  
**Director**

  
\_\_\_\_\_  
**Director**