

**Registration number NI020328**

**Foyle Film Projects Limited**

**(Company limited by guarantee)**

**Directors' report and financial statements**

**for the year ended 31 March 2023**

**Foyle Film Projects Limited**  
**Company limited by guarantee**

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**Foyle Film Projects Limited**  
**Company limited by guarantee**

**Company information**

<b>Directors</b>	Pearse Moore Martin Melarkey John McGowan
<b>Secretary</b>	Pearse Moore
<b>Charity number</b>	NIC103704
<b>Company number</b>	NI020328
<b>Registered office</b>	7/8 Magazine Street Derry BT48 6HJ
<b>Accountants</b>	McGroarty McCafferty & Company Ltd Accountants & Tax Consultants 2 Carlisle Terrace Derry BT48 6JX
<b>Business address</b>	The Nerve Centre 7/8 Magazine Street Derry BT48 6HJ
<b>Bankers</b>	Ulster Bank Da Vinci Complex Culmore Road Derry BT48 8JB

**Foyle Film Projects Limited**  
**Company limited by guarantee**

**Directors' report**  
**for the year ended 31 March 2023**

The directors present their report and the financial statements for the year ended 31 March 2023.

**Principal activity**

The principal activity of the charitable company is that of film production and training.

**Directors**

The directors who served during the year are as stated below:

Pearse Moore  
John McGowan  
Martin Melarkey

**Directors responsibilities**

The directors of Foyle Film Projects Limited for the purposes of company law are responsible for preparing the Directors' 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, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the directors are required to:

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

The directors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the directors are aware:

- there is no relevant information of which the charitable company's independent examiner is unaware; and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.

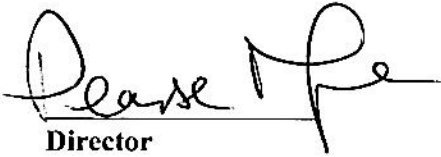
**Foyle Film Projects Limited**  
**Company limited by guarantee**

**Directors' report**  
**for the year ended 31 March 2023**

..... continued

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

This report was approved and authorised for issue by the Board on 8 December 2023 and signed on its behalf by

  
Director

  
Director

**Foyle Film Projects Limited**  
**Company limited by guarantee**

**Independent examiner's report on the unaudited financial statements to the directors of**  
**Foyle Film Projects Limited**

We report on the accounts of the company for the year ended 31 March 2023, which are set out on pages 5 to 11.

**Respective responsibilities of charity directors and examiner;**

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

- examine the accounts under section 65 of the Charities Act 2008;
- follow the procedures laid down in the general directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act 2008.
- state whether particular matters have come to our attention.

**Basis of independent examiner's report**

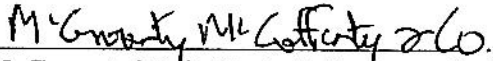
We have examined your charity accounts as required under section 65 of the Charities Act and our examination was carried out in accordance with the general directions given by the Charity Commission for Northern Ireland under Section 65(9)(b) of the Charities Act. The examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included a consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as charity directors concerning any such matters.

Our role is to state whether any material matters have come to our attention giving us cause to believe:

- that accounting records were not kept in accordance with section 386 of the Companies Act 2006;
- that the accounts do not accord with those accounting records;
- that the accounts do not comply with the accounting requirements of the Section 396 of the Companies Act 2006 and the methods and principles of the Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland;
- that there is further information needed for proper understanding.

**Independent examiner's statement**

We have completed my examination and have no concerns in respect of the matters listed above and, in connection with the following directions of the Charity Commission for Northern Ireland, we have found no matters that require drawing to your attention.

  
**McGroarty McCafferty & Company Ltd**  
**Accountants & Tax Consultants**  
**2 Carlisle Terrace**  
**Derry**  
**BT48 6JX**

**Date: 8 December 2023**

**Foyle Film Projects Limited**  
**Company limited by guarantee**

**Statement of Financial Activities**  
**for the Year Ended 31 March 2023**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
<b>Income and Expenditure</b>				
Incoming resources from charitable activities	1,614	-	1,614	50,818
<b>Total Incoming Resources</b>	<b>2</b> <u>1,614</u>	<u>-</u>	<u>1,614</u>	<u>50,818</u>
 <b>Resources Expended</b>				
Management & Administration	33	25,871	25,904	15,849
<b>Total Resources Expended</b>	<b>2.1</b> <u>33</u>	<u>25,871</u>	<u>25,904</u>	<u>15,849</u>
 <b>Net Incoming / (Outgoing) Resources</b>	 1,581	 (25,871)	 (24,290)	 34,969
 Balances brought forward 1 April 2022	 <u>192,019</u>	 <u>553,623</u>	 <u>745,642</u>	 <u>710,673</u>
	193,600	527,752	721,352	745,642
Transfer between funds	-	-	-	-
 Balances carried forward 31 March 2023	 <u>193,600</u>	 <u>527,752</u>	 <u>721,352</u>	 <u>745,642</u>

The above amounts relate to continuing operations of the charity.

The charity has no recognised gains and losses other than those included in the results above and therefore no separate statement of total recognised gains and losses has been presented. There is no difference between the net incoming resources for the period stated above and their historical cost equivalents.

**Foyle Film Projects Limited**  
**Company limited by guarantee**

**Balance sheet**  
**as at 31 March 2023**

		2023		2022	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	3		91,000		91,000
<b>Current assets</b>					
Debtors	4	1,080		104,200	
Cash at bank and in hand		631,132		551,402	
		632,212		655,602	
<b>Creditors: amounts falling due within one year</b>	5	(1,860)		(960)	
<b>Net current assets</b>			630,352		654,642
<b>Total assets less current liabilities</b>			721,352		745,642
<b>Net assets</b>			721,352		745,642
<b>Funds</b>					
Unrestricted			193,600		192,019
Restricted			527,752		553,623
<b>Funds</b>			721,352		745,642

The notes on pages 8 to 12 form an integral part of these financial statements.

**Foyle Film Projects Limited**  
**Company limited by guarantee**

**Balance sheet (continued)**

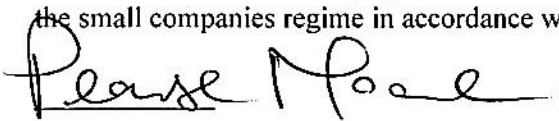
In approving these financial statements as directors of the company we hereby confirm:

The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime in accordance with FRS102 SORP.



**Director**

**Date : 8 December 2023**

**Registration number NI020328**



**Director**

**Date : 8 December 2023**

**The notes on pages 8 to 12 form an integral part of these financial statements.**

**Foyle Film Projects Limited**  
**Company limited by guarantee**

**Notes to the financial statements**  
**for the year ended 31 March 2023**

**1. Accounting policies**

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

**1.1. Accounting convention**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland Charities SORP(FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006 and Charities Act (Northern Ireland) 2008.

**1.2 Incoming resources**

**(i) Grants**

Grants represent all amounts received and receivable during the year.

Revenue grants are credited to the Statement of Financial Activities in the year they are received.

**(ii) Sundry Income**

This comprised amounts received during the year.

**1.3 Resources expended**

**(i) Direct Charitable Expenditure**

This represents all expenditure directly attributable to charitable causes.

**(ii) Management & Administration**

This includes all other expenditure not directly allocated above and a portion of the overhead cost attributable to management and administration.

**Foyle Film Projects Limited**  
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**Notes to the financial statements**  
**for the year ended 31 March 2023**

..... continued

**1.4 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings                    -    0% Straight line

2. Incoming Resources	Unrestricted Income 2023 £	Restricted Income 2023 £	Total Funds 2023 £	Total Funds 2022 £
<b><u>Voluntary Income</u></b>				
Sales	-	-	-	10,781
Partner payments	-	-	-	40,000
Bank interest received	1,614	-	1,614	37
	1,614	-	1,614	50,818
	1,614	-	1,614	50,818

**(i) Restricted Funds**

Funds received which are earmarked by the Funder for specific purposes. Such purposes are within the overall aims of the organisation.

**(ii) Unrestricted Funds**

Funds which are expendable at the discretion of the company in furtherance of the aims of the charity. In addition funds may be held in order to finance capital investment and working capital.

**Foyle Film Projects Limited**  
**Company limited by guarantee**

**Notes to the financial statements**  
**for the year ended 31 March 2023**

..... continued

**2.1 Resources Expended**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total 2023 £</b>	<b>Total 2022 £</b>
<b>Management &amp; Administration</b>				
Campsie management fee		116	116	116
Insurance	-	1,734	1,734	1,480
Repairs & maintenance	-	-	-	13,500
Production costs	-	1	1	1
Accountancy fees	-	900	900	720
Bad debts	-	23,120	23,120	-
Bank charges	33	-	33	32
	<u>33</u>	<u>25,871</u>	<u>25,904</u>	<u>15,849</u>

**3. Tangible fixed assets**

	<b>Land and buildings freehold £</b>	<b>Total £</b>
<b>Cost</b>		
At 1 April 2022	91,000	91,000
At 31 March 2023	<u>91,000</u>	<u>91,000</u>
<b>Net book values</b>		
At 31 March 2023	<u>91,000</u>	<u>91,000</u>
At 31 March 2022	<u>91,000</u>	<u>91,000</u>

**4. Debtors**

	<b>2023 £</b>	<b>2022 £</b>
Debtors	1,080	104,200
	<u>1,080</u>	<u>104,200</u>

**Foyle Film Projects Limited**  
**Company limited by guarantee**

**Notes to the financial statements**  
**for the year ended 31 March 2023**

..... continued

<b>5. Creditors: amounts falling due within one year</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Accruals	<u>1,860</u>	<u>960</u>

**6. Related party transactions**

There were no related party transactions in the period under review.

**7. Controlling interest**

The ultimate control of the company rests with the board of directors.

**8. Company limited by guarantee**

The company is limited by guarantee and does not have a share capital.

**Foyle Film Projects Limited**  
**Company limited by guarantee**

**Notes to the financial statements**  
**for the year ended 31 March 2023**

..... continued

9. Movements in Funds	At 1 April 2022 £	Incoming resources £	Outgoing resources £	At 31 March 2023 £
<b>Restricted funds:</b>				
Restricted funds:	553,623	-	(25,871)	527,752
Total restricted funds	<u>553,623</u>	<u>-</u>	<u>(25,871)</u>	<u>527,752</u>
<b>Unrestricted funds:</b>				
Unrestricted funds:	192,019	1,614	(33)	193,600
Total unrestricted funds	<u>192,019</u>	<u>1,614</u>	<u>(33)</u>	<u>193,600</u>
Total funds	<u><u>745,642</u></u>	<u><u>1,614</u></u>	<u><u>(25,904)</u></u>	<u><u>721,352</u></u>

**Purposes of Restricted Funds**

Restricted grants awarded to the charity are provided to cover the core objects as explained in directors report.