

**Company Number: NI043863**  
**Charity Number: NI104760**

**Destined Ltd**  
**(A company limited by guarantee)**  
**Accounts**  
**for the year ended 31 March 2025**

**Destined Ltd**  
**(A company limited by guarantee)**

**Contents**

	<b>Page</b>
Information	<b>1</b>
Directors Report	<b>2 - 4</b>
Independent Examiner's Report	<b>5</b>
Statement of Financial Activities	<b>6</b>
Balance Sheet	<b>7 - 8</b>
Notes to the Accounts	<b>9 - 16</b>

**Destined Ltd**  
**(A company limited by guarantee)**

**Information**

<b>Company No:</b>	NI043863	
<b>Charity No:</b>	NIC104760	
<b>Secretary</b>	Caolan Friel	Resigned 07 January 2026)
<b>Directors</b>	Kevin Burke	Resigned 07 January 2026)
	Clare McMonagle	(Appointed 13 January 2026)
	Tony McGuinness	(Resigned 15 May 2025)
	Maeve McLaughlin	
	Adele Darby	
	George Harkin	(Resigned 15 May 2025)
	Thomas McGlinchy	(Appointed 14 January 2026)
	Deirdre McGuinness	(Resigned 15 May 2025)
	Mark Baldrick	(Resigned 07 January 2026)
	Michael Cole	(Resigned 15 May 2025)
	Fiona Byrne	(Resigned 15 May 2025)
	Robbie Hazelott	(Resigned 15 May 2025)
	Anna Quigley	(Appointed 16 January 2026)
<b>Accountants</b>	McGroarty McCafferty & Company Ltd Accountants & Tax Consultants 2 Carlisle Terrace Derry BT48 6JX	
<b>Registered Office</b>	The North West Learning Disability Centre 1 Foyle Road Derry BT48 6SQ	
<b>Bankers</b>	Bank of Ireland 27 Culmore Road Derry BT48 8JB	
<b>Solicitors</b>	Mark Reid 2A Woodburn Park Derry BT47 5PS	

**Destined Ltd**  
**(A company limited by guarantee)**

**Report to the Directors for the year ended 31 March 2025**

The directors present their report and the financial statements for the year ended 31 March 2025. The directors of Destined Ltd for the purposes of company law and who served during the year and up to the date of this report are set out on page 1.

**Our Aims and Objectives**

Purposes and Aims

The main area of charitable activity is to promote the benefit of the inhabitants of Northern Ireland and surrounding area and to provide innovative, pragmatic, daytime, evening time and drop in services for people with learning disabilities. The mission statement is 'Empowering People with Learning Disabilities and Promoting Social Inclusion'.

It has two distinct strands of activity;

- to give its members the skills and self-confidence to play a fuller role in society;
- and to support the community to be pro-active in the process of social inclusion.

In support of these aims Destined constructed a North West Learning Disability Centre at its Foyle Road site. The centre provides the base for a Council wide social inclusion programme that supports people with learning disabilities to become involved in every aspect of community life. The organisation has established an out-reach centre in Feeny, County Derry to complement the work of the new centre in rural areas.

**The Focus of our Work**

The organisation is based in the North West Learning Disability Centre and delivers programmes morning, afternoon and evenings throughout the week and has programmes running at weekends, and also a similar one in Feeny that services the rural area. Destined Ltd operates a person centred planning process to inform the type and content of its programmes, but the group operates on the simple assumption that its members have the same rights as everyone else to participate in the community and the only difference is that they may need a bit of extra support to do so.

The programme of work for the organisation in the next financial year will include the full refurbishment of the Foyle Valley Railway Museum, the refurbishment of the Tank-house on site that is the last remaining piece of infrastructure of the Great Northern Railway.

Destined Ltd will continue to develop and deliver appropriate services to its members and will seek to offer additional places to more people going forward.

**Financial Review**

Principal Funding Sources

The key funders of the Destined programme include the National Lottery Dormant Accounts, Rank Foundation, Tudor Trust, BBC Children in Need, NI Housing Executive, Derry City & Strabane District Council as well as a range of other small funders.

## **Structure, Governance and Management**

### Governing Document

The organisation is a company with charitable status. The entity was formed on 19th August 2002. The company was established under Memorandum & Articles of Association which outlined the area of benefit and the objects of the charitable organisation.

### 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. Under the requirements of the Memorandum and Articles of Association, one third of the members of the Board must stand for re-election at the Annual General Meeting.

All members of Board give their time voluntarily and receive no benefits from the charity.

### Members Induction and Training.

Board members are already familiar with the work of Destined Ltd. Board members are encouraged to participate in relevant activities. Training has been delivered by CENI to the members of the Board over the past years on the roles and responsibilities of a Director. This followed governance training over the past few years that resulted in Destined being awarded the All-Ireland Aontas Award for innovation and good practice.

### Obligations of the Board

The main obligation of the Board are to develop and oversee the implementation of policy and to ensure that structures and management complies with legal requirements and good governance practice. The Board meets every second month and reports on past developments and future plans are presented.

### Risk Management

As part of the risk management policy Destined Ltd has initiated a fundraising strategy that has seen the group being pro-active in attracting funds throughout the city. It recently launched a weekly lotto to increase levels of sustainability and has an active fundraising committee.

### **Responsibilities of the Board of Directors**

In addition to the responsibilities outlined above the Board will prepare financial statements for each financial year which give a fair and true view of the state of affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure for the financial year. In preparing those financial statements, the Board should follow best practice and:

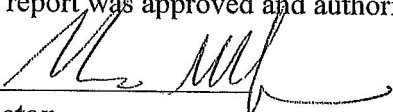
- select suitable accounting policies and apply them consistently.
- observe the methods and principles in the Charities SORP 2019 (FRS102).
- make judgements and estimates that are reasonable and prudent; and prepare financial statements on the going concern basis unless it is not appropriate to assume that the company will continue on that basis.
- 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 assume the company will continue in business..

The directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enables them to ensure that the financial statements comply with the Companies Act 2006. The directors 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.

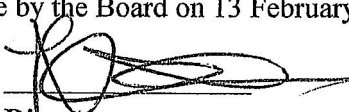
This report is prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies and in accordance with SORP 2019 (FRS102).

This report was approved and authorised for issue by the Board on 13 February 2026 and signed on its behalf by;



**Director**

**Maeve McLaughlin**



**Director**

**Thomas McGlinchey**

**Destined Ltd**  
**(A company limited by guarantee)**

**Independent Examiner's Report on the unaudited financial statements to the directors of  
Destined Ltd**

We report on the accounts of the charity for the year ended 31 March 2025.

**Respective responsibilities of charity committee members and examiner**

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

- examine the accounts under Section 65 of the Charities Act;
- follow the procedures laid down in the general Directions given by the Commission under Section 65(9) (b) of the Charities Act;
- 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 consideration of any unusual items or disclosures in the accounts, and seeking explanation 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:

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

**Independent Examiner's Statement**

We can confirm we are qualified to undertake the examination and are regulated and a member of Chartered Accountants Ireland, which is one of the listed bodies.

We have completed our examination and have no concerns in respect of the matters 1 - 4 listed above and, in connection with the following Directions of the Charity Commission Northern Ireland; we have found no matters that require drawing to your attention.

*McGroarty, McCafferty & Company Limited*

**McGroarty McCafferty & Company Limited**

**Accountants & Tax Consultants**

**2 Carlisle Terrace**

**Derry**

**BT48 6JX**

**Date: 13 February 2026**

**Destined Ltd**  
(A company limited by guarantee)

**Statement of Financial Activities**  
**for the year ended 31 March 2025**

	Unrestricted	Restricted	2025	2024
Income and Expenditure	Funds	Funds	£	£
	£	£	£	£
<b>Incoming Resources</b>				
Grants & Sundry Income	152,294	238,208	390,502	415,589
<b>Total Incoming Resources</b>	<b>2.</b> <u>152,294</u>	<u>238,208</u>	<u>390,502</u>	<u>415,589</u>
<b>Resources Expended</b>				
Charitable activities	3. 134,042	279,551	413,593	416,399
<b>Total Resources Expended</b>	<u>134,042</u>	<u>279,551</u>	<u>413,593</u>	<u>416,399</u>
<b>Net Incoming / (Outgoing) Resources</b>	<b>12.</b> 18,252	(41,343)	(23,091)	(810)
Balances brought forward 1 April 2024	<u>(10,386)</u>	<u>1,303,074</u>	<u>1,292,688</u>	<u>1,293,498</u>
Balances carried forward 31 March 2025	<u>7,866</u>	<u>1,261,731</u>	<u>1,269,597</u>	<u>1,292,688</u>

The above amounts relate to continuing operations of the company.

The company 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 year stated above and their historical cost equivalents.

**Destined Ltd**  
**(A company limited by guarantee)**

**Balance sheet**  
**as at 31 March 2025**

	Notes	2025		2024	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	7		1,452,088		1,448,120
<b>Current assets</b>					
Debtors	8	38,032		7,413	
Cash at bank and in hand		23		5,424	
		<u>38,055</u>		<u>12,837</u>	
<b>Current liabilities</b>	9				
Bank loans and overdrafts		54,909		27,385	
Other creditors		54,515		21,287	
Accruals		10,581		15,896	
		<u>120,005</u>		<u>64,568</u>	
<b>Net current liabilities</b>			<u>(81,950)</u>		<u>(51,731)</u>
<b>Total assets less current liabilities</b>			1,370,138		1,396,389
Long-term liabilities	10		<u>(100,541)</u>		<u>(103,701)</u>
<b>Net assets</b>			<u>1,269,597</u>		<u>1,292,688</u>
<b>Reserves (note 12)</b>					
Unrestricted			7,866		(10,386)
Restricted			1,261,731		1,303,074
			<u>1,269,597</u>		<u>1,292,688</u>

**Destined Ltd**  
**(A company limited by guarantee)**

(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 Charities SORP (FRS102).

The financial statements were approved and authorised for issue by the Board on 13 February 2026 and signed on its behalf by;



**Director**  
**Maeve McLaughlin**

**Date : 13 February 2026**



**Director**  
**Thomas McGlinchey**

**Date : 13 February 2026**

**Registration number: NI043863**

**Destined Ltd**  
**(A company limited by guarantee)**  
**Notes to the accounts**  
**for the year ended 31 March 2025**

**1. Accounting policies**

The charity is a private limited company by guarantee, registered in Northern Ireland and a registered charity in Northern Ireland. The address of the registered office is The North West Learning Disability Centre, 1 Foyle Road, Derry, BT48 6SQ.

**1.1. Accounting convention**

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

The charity constitutes a public benefit entity as defined by FRS102. 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 2019 (FRS102) and the Companies Act 2006.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity.

**1.2. Incoming resources**

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.

Gifts donated for resale are included as incoming resources within activities for generating funds when they are sold.

**1.3. Resources expended**

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

**Destined Ltd**  
**(A company limited by guarantee)**  
**Notes to the accounts**  
**for the year ended 31 March 2025**

**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 or valuation less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	2% Straight Line
Fixtures & Fittings	-	15% Straight Line
Motor vehicles	-	15% Straight Line

**1.5. Debtors & creditors**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

**1.6. Cash at bank and in hand**

Cash and cash equivalents include cash at bank and in hand.

**1.7. Going concern**

The financial statements have been prepared on a going concern basis as the directors believe that no material uncertainties exist. The directors have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

**Destined Ltd**  
**(A company limited by guarantee)**  
**Notes to the accounts**  
**for the year ended 31 March 2025**

**2. Income**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
<b><u>Restricted Income</u></b>		
Derry City & Strabane District Council	2,900	4,864
Causeway Coast & Glens Council	980	-
Children in Need	15,000	15,000
The Screwfix Foundation	-	3,000
Dormant Accounts	45,780	54,120
Education Authority	2,882	2,981
Community Foundation NI	2,000	36,639
Halifax	-	5,000
NI Housing Executive	36,074	31,942
Tudor Trust	33,500	40,000
Irish Youth Foundation	407	3,772
LFT	-	4,620
Triax	5,000	-
CDHN	9,600	-
Rank Foundation	41,424	53,916
Other income	2,331	-
Clear Project	5,740	4,000
Framed to Perfection	34,590	-
	<b>238,208</b>	<b>259,854</b>
<b><u>Unrestricted Income</u></b>		
Ulster University	-	3,500
Locality and The Guardian	-	10,000
Fundraising & Donations	24,668	48,731
WHSCT	56,829	74,322
Other income unrestricted	70,797	19,182
	<b>152,294</b>	<b>155,735</b>
<b>Total Income</b>	<b>390,502</b>	<b>415,589</b>

**(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.

**Destined Ltd**  
**(A company limited by guarantee)**  
**Notes to the accounts**  
**for the year ended 31 March 2025**

**3. Resources Expended**

	Unrestricted Funds	Restricted Funds	Total 2025	Total 2024
Management & Administration	£	£	£	£
Wages & Salaries	6,077	144,092	150,169	167,578
Pension Costs	-	7,537	7,537	7,300
Big Lottery Fund - Connecting Older People	-	-	-	2,567
Programme expenses	29,111	83,104	112,215	111,461
Insurance	7,738	-	7,738	8,202
Light and Heat	34,165	-	34,165	34,998
Printing, Postage & Stationery	234	148	382	868
Computer Equipment	3,771	-	3,771	5,092
Repairs & Maintenance	11,967	-	11,967	6,030
Telephone	3,260	-	3,260	5,074
Sundry expenses	4,180	-	4,180	5,215
Rates	7,185	-	7,185	-
Accountancy	-	3,354	3,354	1,570
Transport costs	9,586	-	9,586	11,123
Bank charges	3,780	-	3,780	2,078
UCIT Loan interest	9,500	-	9,500	9,385
Profits/losses on disp of tangibles	-	300	300	-
Depreciation	3,488	41,016	44,504	37,858
	<u>134,042</u>	<u>279,551</u>	<u>413,593</u>	<u>416,399</u>

**4. Net (outgoing)/ incoming resources for the year**

	2025	2024
	£	£
Net (outgoing)/ incoming resources is stated after charging:		
Depreciation and other amounts written off tangible fixed assets	44,504	37,858
Accountancy fees	3,354	1,570
	<u>47,858</u>	<u>39,428</u>

**Destined Ltd**  
**(A company limited by guarantee)**  
**Notes to the accounts**  
**for the year ended 31 March 2025**

**5. Staff costs**

**Employment costs**

	<b>2025</b>	<b>2024</b>
	£	£
Wages and salaries	138,184	154,588
Social security costs	11,985	12,990
	<u>150,169</u>	<u>167,578</u>

No employee received emoluments of more than £60,000 (2024: None)

**Number of employees**

The average monthly numbers of employees during the year, calculated on the basis of full time equivalents, was as follows:

	<b>2025</b>	<b>2024</b>
	<b>Number</b>	<b>Number</b>
Average number of employees	<u>8</u>	<u>8</u>

**6. Taxation**

As a charity, Destined Ltd is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its chargeable objects. Accordingly, no tax charges have arisen in the charity.

**Destined Ltd**  
**(A company limited by guarantee)**  
**Notes to the accounts**  
**for the year ended 31 March 2025**

7. Tangible assets	Land and buildings freehold	Equipment	Motor vehicles	Total
	£	£	£	£
<b>Cost</b>				
At 1 April 2024	1,465,555	116,322	5,200	1,587,077
Additions	-	48,772	-	48,772
Disposals	-	-	(5,200)	(5,200)
At 31 March 2025	<u>1,465,555</u>	<u>165,094</u>	<u>-</u>	<u>1,630,649</u>
<b>Depreciation</b>				
At 1 April 2024	81,058	52,999	4,900	138,957
Depreciation error - 2018	-	-	(4,900)	(4,900)
Charge for the year	29,311	15,193	-	44,504
At 31 March 2025	<u>110,369</u>	<u>68,192</u>	<u>-</u>	<u>178,561</u>
<b>Net book values</b>				
At 31 March 2025	<u>1,355,186</u>	<u>96,902</u>	<u>-</u>	<u>1,452,088</u>
At 31 March 2024	<u>1,384,497</u>	<u>63,323</u>	<u>300</u>	<u>1,448,120</u>
8. Debtors			<b>2025</b>	<b>2024</b>
			£	£
Grants receivable			20,299	981
Other debtors			17,733	6,432
			<u>38,032</u>	<u>7,413</u>
9. Creditors: amounts falling due within one year			<b>2025</b>	<b>2024</b>
			£	£
Taxes and social security creditor			3,025	6,297
Bank loans and overdraft			78,909	27,385
Deferred income & other creditors			27,490	14,990
Accruals			10,581	15,896
			<u>120,005</u>	<u>64,568</u>

**Destined Ltd**  
**(A company limited by guarantee)**  
**Notes to the accounts**  
**for the year ended 31 March 2025**

<b>10.</b>	<b>Long-term liabilities</b>	<b>2025</b>	<b>2024</b>
		£	£
	Loans	<u>100,541</u>	<u>103,701</u>

**11. Security**

Destined Ltd is subject to the following charges;

- The Executive Office dated 9th June 2020 on supplemental financial assistance based on the charge of 14th May 2019 that is not registered in the Land Registry against the company's land;
- The Executive Office dated 14th May 2019 that is not registered in Land Registry against the company's land;
- The Community Foundation for Northern Ireland dated 16th May 2017 that is not registered in Land Registry against the company's land.

**12. Movements in Funds**

	At			At
	1 April	Incoming	Outgoing	31 March
	2024	resources	resources	2025
	£	£	£	£
<b>Restricted funds:</b>				
Total restricted funds	1,303,074	238,208	(279,551)	1,261,731
<b>Unrestricted funds:</b>				
Total unrestricted funds	(10,386)	152,294	(134,042)	7,866
<b>Total funds</b>	<u>1,292,688</u>	<u>390,502</u>	<u>(413,593)</u>	<u>1,269,597</u>

**Purposes of Restricted Funds**

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

**13. Related Party Transactions**

Destined Ltd is owed £6,432 from a company that has similar directors.

During the financial year Destined Ltd made payments totalling £6,649 for programme costs to a relative of a key management personnel.

**14. Limited by Guarantee**

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

**Destined Ltd**  
**(A company limited by guarantee)**  
**Notes to the accounts**  
**for the year ended 31 March 2025**

**15. Post Balance Sheet events**

No significant events have taken place since the year end that would result in adjustments to 2025 financial information or inclusion of a note thereto.