

Registration number NI638437

Northern Lights Project Ltd

(Company limited by guarantee)

Directors' report and financial statements

for the year ended 31 May 2023

Northern Lights Project Ltd
Company limited by guarantee

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Northern Lights Project Ltd
Company limited by guarantee

Company information

Directors	Amanda Koser-Gillespie Kevin Peter O'Doherty
Secretary	Amanda Koser-Gillespie
Charity number	NIC106124
Company number	NI638437
Registered office	5-7 Artillery Street Derry BT48 6RG
Accountants	McGroarty McCafferty & Company Ltd Accountants & Tax Consultants 2 Carlisle Terrace Derry BT48 6JX
Bankers	Santander 17 The Diamond Derry BT48 6HW

Northern Lights Project Ltd
Company limited by guarantee

Directors' report
for the year ended 31 May 2023

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

Principal activity

The principal activity of the charitable company include the promotion and development of cohesive and confident communities in Northern Ireland as well as empowered and creatively engaged individuals.

Directors

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

Amanda Koser-Gillespie
Kevin Peter O'Doherty

Purpose and aims

Northern Lights Project is a Derry-based music organisation and charity. It was founded in 2016 with the purpose of creating, producing, and promoting cutting-edge new music and adventurous interdisciplinary arts events. The organisation develops innovative approaches to presentation with performances, workshops, and concerts in a range of public arenas.

Its main aims are to:

- Create, produce and promote new and innovative new music/sound-based and multi-media events;
- Promotes and present performances, concerts and other events;
- Use music as a tool for community engagement and development;
- Encourage and facilitate participation, particularly by young people, in music and the arts;
- Develop partnerships that cross boundaries between music, the arts and beyond.

Activities

Highlights in the season 2022-23, funded by PRS Open Fund for Organisations and the Arts Council of Northern Ireland, included:

November 2022 - Pitch Shifting: Commission and workshops for the preparation of an immersive sound installation that will premiere at Outburst Queer Arts Festival in 2023 before touring.

February 2023 - The Language & Shapes of Synthesisers & Electronic Sound // The Art & Science of Interference Patterns: Two workshop/ talk/ performances at NI Science Festival.

March 2023 - Michel Chion: Requiem: To celebrate the 50th anniversary of the first performance, we embarked on an ambitious project to perform this work live in a number of locations in 2023, starting with Derry's Guildhall exactly 50 years after the first performance.

April 2023 - re:sonance: Performance Art & Sound Event, in partnership with Beyond Belfast. An eclectic mix of contemporary performance and sound works.

In 2022-23 we also continued with our regular series of Derry Sound Factory events presenting new and experimental music by local practitioners with regular events.

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Directors' report
for the year ended 31 May 2023

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Beneficiaries

Education and Outreach

Most of our concerts have included an education or outreach component with opportunities for various groups to actively take part in creative music-making. These have included school children and young people.

Our concert series provides a platform for new and experimental music and sound art, allowing participating artists to road-test new ideas and develop existing pieces. The series provides a space for creative exploration and risk-taking with a view to developing and presenting high-quality imaginative and innovative work.

We have attempted to programme a diverse series of music and sound-based events, each with a distinct identity and appealing to a slightly different audience segment. The intention is to attract a broad audience with overlapping interests ranging from contemporary art, improvisation, new music and electronica. Contemporary music is rather more established in Belfast and we believe that much is to be gained from developing links between Derry and Belfast to help strengthen both the sector, by catering for a small but curious audience, as well as providing these artists with much-needed exposure and performance opportunities.

Plans for the future

We plan to present a further series of concerts in Derry and Belfast in late 2023 and early 2024. They will feature Northern Irish and visiting artists from a range of disciplines, including improvised music, sound art, live art and electronic music. These artists have been chosen for their unique aesthetic voice, the high standard of their artistic abilities and the high quality of the work they produce. Each concert in the series foregrounds risk, experimentation and imagination and seeks to present inspiring work that would not otherwise be available for local audiences to experience.

The success of this series of events, highlights the need for and level of public interest in experimental music in Northern Ireland, particularly in the north west region. We are gradually building a dedicated audience and plan to continue to support experimental music artists, locally, regionally and nationally.

We have applied for substantial project funding from the Arts Council of Northern Ireland to allow us to continue presenting music projects and to allow us to grow the reach of our activities in Derry and further afield.

Directors responsibilities

The directors of Northern Lights Project Ltd 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:

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Directors' report
for the year ended 31 May 2023

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- select suitable accounting policies and then 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 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.

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 27 February 2024 and signed on its behalf by


Director


Director

Northern Lights Project Ltd
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Independent examiner's report on the unaudited financial statements to the directors of
Northern Lights Project Ltd

We report on the accounts of the company for the year ended 31 May 2023, which are set out on pages 6 - 12.

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 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 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 our 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

BT48 6JX

Date: 27 February 2024

Northern Lights Project Ltd
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Statement of Financial Activities
for the year ended 31 May 2023

		Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Incoming Resources					
Grant & Sundry Income		2,444	24,852	27,296	12,707
Total Incoming Resources	2.1	<u>2,444</u>	<u>24,852</u>	<u>27,296</u>	<u>12,707</u>
 Resources Expended					
Direct Charitable Expenditure		251	24,852	25,103	9,822
Management & Administration		1,089	-	1,089	481
Total Resources Expended	2.2	<u>1,340</u>	<u>24,852</u>	<u>26,192</u>	<u>10,303</u>
 Net Incoming / (Outgoing) Resources	 6	 1,104	 -	 1,104	 2,404
Balances brought forward 1 June 2022		<u>1,330</u>	<u>-</u>	<u>1,330</u>	<u>(1,074)</u>
 Balances carried forward 31 May 2023		<u>2,434</u>	<u>-</u>	<u>2,434</u>	<u>1,330</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 year stated above and their historical cost equivalents.

Northern Lights Project Ltd
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Balance sheet
as at 31 May 2023

		2023		2022	
Notes	£	£	£	£	£
Current assets					
Debtors	4	-		5,000	
Cash at bank and in hand		31,562		3,020	
		31,562		8,020	
Creditors: amounts falling due within one year	5	(29,128)		(6,690)	
Net current assets			2,434		1,330
Total assets less current liabilities			2,434		1,330
Net assets			2,434		1,330
Funds					
Restricted			-		-
Unrestricted			2,434		1,330
			2,434		1,330

The notes on pages 9 to 12 form an integral part of these financial statements.

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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.

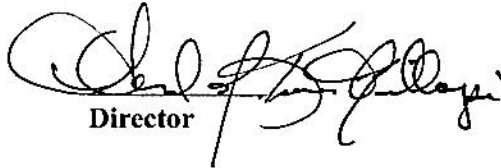
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and preparation of accounts.

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 : 27 February 2024



Director

Date : 27 February 2024

Registration number NI638437

The notes on pages 9 to 12 form an integral part of these financial statements.

Northern Lights Project Ltd
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Notes to the financial statements
for the year ended 31 May 2023

1. General information

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 5-7 Artillery Street, Derry, BT48 6RG.

1.1. 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.

1.2. 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 2019 (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), Companies Act 2006 and Charities Act (Northern Ireland) 2008.

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.

1.3. Income resources

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.

Sundry Income

This comprised amounts of other income received during the year.

1.4. Resources expended

Direct Charitable Expenditure

This represents all expenditure directly attributable to charitable causes.

Management & Administration

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

1.5. Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

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Notes to the financial statements
for the year ended 31 May 2023

2.1 Incoming Resources	Unrestricted Income 2023 £	Restricted Income 2023 £	Total Funds 2023 £	Total Funds 2022 £
<u>Incoming resources from charitable activities</u>				
Arts Council Northern Ireland	-	21,962	21,962	-
DSCDC	-	300	300	1,412
PRS Foundation	-	1,590	1,590	8,410
Cleaver Fulton Rankin Ltd	-	1,000	1,000	-
	-	24,852	24,852	9,822
<u>Voluntary Income</u>				
Donations	-	-	-	2,473
Ticket income	2,444	-	2,444	112
Other Income	-	-	-	300
	2,444	-	2,444	2,885
Total	2,444	24,852	27,296	12,707

(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.

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Notes to the financial statements
for the year ended 31 May 2023

2.2 Resources Expended

	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£
Direct Charitable Expenditure				
Programme expenses	251	24,764	25,015	8,345
Marketing expenses	-	88	88	1,477
	<u>251</u>	<u>24,852</u>	<u>25,103</u>	<u>9,822</u>
	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£
Management & Administration				
Accountancy	973	-	973	373
Bank charges	116	-	116	90
Loss on currency exchange	-	-	-	18
	<u>1,089</u>	<u>-</u>	<u>1,089</u>	<u>481</u>
Total expenditure	<u>1,340</u>	<u>24,852</u>	<u>26,192</u>	<u>10,303</u>

3. Tax on profit on ordinary activities

No charge to taxations is due as the company has charitable status.

4. Debtors

	2023	2022
	£	£
Sundry Debtors	-	5,000
	<u>-</u>	<u>5,000</u>

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Notes to the financial statements
for the year ended 31 May 2023

5.	Creditors: amounts falling due within one year	2023	2022
		£	£
	Deferred income	28,408	1,590
	Other creditors	-	4,500
	Accruals	720	600
		<u>29,128</u>	<u>6,690</u>

6.	Movements in Funds	At		At
		1 June	Incoming	31 May
		2022	resources	2023
		£	£	£
	Restricted funds:			
	Charitable Activities	-	24,852	(24,852)
	Total restricted funds	<u>-</u>	<u>24,852</u>	<u>(24,852)</u>
	Unrestricted funds:			
	General funds	1,330	2,444	(1,340)
	Total unrestricted funds	<u>1,330</u>	<u>2,444</u>	<u>(1,340)</u>
		<u>1,330</u>	<u>27,296</u>	<u>(26,192)</u>
		<u>1,330</u>	<u>27,296</u>	<u>(26,192)</u>

7. Related party transactions

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

8. Controlling interest

The controlling interest of the charitable company lies with the board of directors.

9. Company limited by guarantee

Northern Lights Project Ltd a company limited by guarantee and not having a share capital.