

Registration number NI638437
Charity number NIC106124

Northern Lights Project Ltd

(Company limited by guarantee)

Directors' report and financial statements

for the year ended 31 May 2025

Northern Lights Project Ltd
Company limited by guarantee

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Northern Lights Project Ltd
Company limited by guarantee

Company information

Directors	Brian Stafford Leanne Peacocke
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 2025

The directors present their report and the financial statements for the year ended 31 May 2025.

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:

Brian Stafford
Leanne Peacocke

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

In July 2024, we delivered the second RAMP Festival of Experimental and Contemporary Music in Rathmullan, Co. Donegal, further establishing the festival as a key platform for innovative musical practice in the region.

In September, we presented a concert tour across north-west Ireland, featuring a program of newly commissioned music for instruments and electronics, including works by composers from the Derry-Donegal-Sligo region. This project was supported by the Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media through the Co-operation with Northern Ireland Scheme, with additional assistance from the Regional Cultural Centre, Letterkenny, and the Spilt Milk Festival.

In October, we brought Gaireacht to the Huddersfield Contemporary Music Festival, presenting four newly commissioned works for our 8-channel loudspeaker array by Brona Martin, Ailís Ní Ríain, Linda O'Keeffe, and Amble Skuse. Each piece explored ideas of nearness, intimacy, and proximity in relation to technological transformation, responding to the theme of Gaireacht (Irish for "closeness").

In April 2025, we curated and produced the inaugural Signal Flow Festival of Electronic Music at the Playhouse in Derry, delivering six concerts across three venues and showcasing a diverse range of contemporary electronic music practices.

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Directors' report
for the year ended 31 May 2025

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Beneficiaries

Education and Outreach

Education and outreach remain central to our program. Most of our concerts and events incorporate participatory elements, creating meaningful opportunities for a wide range of groups to engage directly in creative music-making. These activities have particularly benefited school children and young people, offering them hands-on experiences with contemporary and experimental music practices, fostering creativity, confidence, and critical listening skills.

Artists and Creative Development

Our concert series provides a vital platform for composers, performers, and sound artists to develop, test, and refine new work. By supporting experimentation and risk-taking, we enable artists to explore new ideas, advance existing projects, and present ambitious, high-quality work to engaged audiences. This process is essential to the development of innovative contemporary music and sound art, and contributes directly to artistic growth, professional development, and sector sustainability.

Audiences and Sector Development

We curate a deliberately diverse program of music and sound-based events, each with a distinct artistic identity and designed to appeal to different audience segments. This approach attracts a broad and overlapping audience base, encompassing interests in contemporary art, improvisation, new music, and electronic music.

While contemporary music is more established in Belfast, we actively develop connections between Derry and Belfast to strengthen the regional ecology. These links broaden audiences, increase performance opportunities for artists, and contribute to the long-term growth and resilience of the contemporary music sector. By cultivating a small but curious and committed audience, we support cultural vibrancy and expand access to high-quality, innovative artistic experiences in the north-west region.

Plans for the future

In late 2025 and early 2026, we will present a new series of concerts across Derry and Belfast, featuring Northern Irish and international artists working across improvised music, sound art, live art, and electronic music. Artists are selected for their distinctive aesthetic voices, technical excellence, and the originality of their work. Each concert prioritizes experimentation, risk, and imaginative practice, offering audiences inspiring experiences that would not otherwise be available locally.

The growing success of our events demonstrates strong public interest in experimental music in Northern Ireland, particularly in the north-west region. Over time, we are cultivating a dedicated and engaged audience, while providing critical professional development opportunities for artists at local, regional, and national levels.

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Directors' report
for the year ended 31 May 2025

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Looking ahead, we have applied for substantial project funding from the Arts Council of Northern Ireland to sustain and expand our programming. This support will enable us to continue presenting ambitious music projects, broaden audience reach, and strengthen the ecosystem for experimental and contemporary music across the region. By investing in innovative artistic practice and audience development, we aim to reinforce the cultural profile of Derry as a hub for experimental music and sound art.

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:

- 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 24 February 2026 and signed on its behalf by


Director


Director

Northern Lights Project Ltd
Company limited by guarantee

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 2025, which are set out on pages 6 - 13.

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
McGroarty, McCafferty & Company Ltd

Accountants & Tax Consultants

2 Carlisle Terrace

BT48 6JX

Date: 24 February 2026

Northern Lights Project Ltd
Company limited by guarantee

Statement of Financial Activities
for the year ended 31 May 2025

		Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Incoming Resources					
Grant & Sundry Income		5,389	51,281	56,670	80,215
Total Incoming Resources	2	<u>5,389</u>	<u>51,281</u>	<u>56,670</u>	<u>80,215</u>
Resources Expended					
Direct Charitable Expenditure		8,454	55,225	63,679	78,559
Management & Administration		1,383	-	1,383	1,158
Total Resources Expended	2.2	<u>9,837</u>	<u>55,225</u>	<u>65,062</u>	<u>79,717</u>
Net Incoming / (Outgoing) Resources		(4,448)	(3,944)	(8,392)	498
Balances brought forward 1 June 2024		<u>773</u>	<u>2,159</u>	<u>2,932</u>	<u>2,434</u>
Balances carried forward 31 May 2025	6	<u>(3,675)</u>	<u>(1,785)</u>	<u>(5,460)</u>	<u>2,932</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 2025

		2025		2024	
Notes	£	£	£	£	
Fixed assets					
Tangible assets	4		1,619	2,159	
Current assets					
Debtors		1,160		-	
Cash at bank and in hand		24,734		8,435	
		<u>25,894</u>		<u>8,435</u>	
Creditors: amounts falling due within one year	5				
		<u>(32,973)</u>		<u>(7,662)</u>	
Net current (liabilities)/assets			<u>(7,079)</u>	<u>773</u>	
Total assets less current liabilities			(5,460)	2,932	
Net (liabilities)/assets			<u>(5,460)</u>	<u>2,932</u>	
Funds					
Restricted			(1,785)	2,159	
Unrestricted			(3,675)	773	
			<u>(5,460)</u>	<u>2,932</u>	

The notes on pages 9 to 13 form an integral part of these financial statements.

Northern Lights Project Ltd
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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 : 24 February 2026


Director

Date : 24 February 2026

Registration number NI638437

The notes on pages 9 to 13 form an integral part of these financial statements.

Northern Lights Project Ltd
Company limited by guarantee

Notes to the financial statements
for the year ended 31 May 2025

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.

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Notes to the financial statements
for the year ended 31 May 2025

2.1 Incoming Resources	Unrestricted Income 2025 £	Restricted Income 2025 £	Total Funds 2025 £	Total Funds 2024 £
<u>Incoming resources from charitable activities</u>				
Arts Council Northern Ireland	-	28,028	28,028	37,689
Derry City & Strabane District Council	-	500	500	1,000
PRS Foundation	-	-	-	10,000
Arts Council Ireland	-	1,643	1,643	13,908
Clear Funding	-	4,410	4,410	-
Donegal County Council	-	-	-	1,664
Department of Tourism, Culture & Arts	-	5,825	5,825	8,503
Creative Scot Nation	-	5,875	5,875	3,668
Halifax Foundation	-	5,000	5,000	-
	-	51,281	51,281	76,432
<u>Voluntary Income</u>				
Other Income	1,660	-	1,660	-
Ticket income	3,729	-	3,729	3,783
	5,389	-	5,389	3,783
Total	5,389	51,281	56,670	80,215

(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.

Northern Lights Project Ltd
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Notes to the financial statements
for the year ended 31 May 2025

2.2 Resources Expended

	Unrestricted Funds	Restricted Funds	Total 2025	Total 2024
Direct Charitable Expenditure	£	£	£	£
Programme expenses	7,313	53,191	60,504	73,497
Marketing expenses	745	1,014	1,759	236
Insurance	396	480	876	4,286
Depreciation	-	540	540	540
	<u>8,454</u>	<u>55,225</u>	<u>63,679</u>	<u>78,559</u>
	Unrestricted Funds	Restricted Funds	Total 2025	Total 2024
Management & Administration	£	£	£	£
Accountancy	1,294	-	1,294	1,067
Bank charges	89	-	89	91
	<u>1,383</u>	<u>-</u>	<u>1,383</u>	<u>1,158</u>
Total Expenditure	<u>9,837</u>	<u>55,225</u>	<u>65,062</u>	<u>79,717</u>

3. Taxation

As a charity, Northern Lights Project 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.

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Notes to the financial statements
for the year ended 31 May 2025

4. Tangible fixed assets	Fixtures, fittings and equipment £	Total £
Cost		
At 1 June 2024	2,699	2,699
At 31 May 2025	<u>2,699</u>	<u>2,699</u>
Depreciation		
At 1 June 2024	540	540
Charge for the year	540	540
At 31 May 2025	<u>1,080</u>	<u>1,080</u>
Net book values		
At 31 May 2025	<u>1,619</u>	<u>1,619</u>
At 31 May 2024	<u>2,159</u>	<u>2,159</u>
5. Creditors: amounts falling due within one year	2025	2024
	£	£
Deferred income	30,959	5,875
Accruals	2,014	1,787
	<u>32,973</u>	<u>7,662</u>

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Notes to the financial statements
for the year ended 31 May 2025

6. Movements in Funds	At	Incoming	Outgoing	At
	1 June	resources	resources	31 May
	2024			2025
	£	£	£	£
Restricted funds:				
Charitable Activities	2,159	51,281	(55,225)	(1,785)
Total restricted funds	<u>2,159</u>	<u>51,281</u>	<u>(55,225)</u>	<u>(1,785)</u>
Unrestricted funds:				
General funds	773	5,389	(9,837)	(3,675)
Total unrestricted funds	<u>773</u>	<u>5,389</u>	<u>(9,837)</u>	<u>(3,675)</u>
	<u>2,932</u>	<u>56,670</u>	<u>(65,062)</u>	<u>(5,460)</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.