

Company Registration Number : NI636756

Friends of the Derry Walls Ltd
Financial Statements and Trustees' Report
for the year ended 29 February 2024

**Friends of the Derry Walls Ltd
Company limited by guarantee**

Contents

	Page
Legal and Administrative Information	1
Trustees Report	2 - 3
Independent Examiner's Report	4 - 5
Statement of Financial Activities for the year ended 29 February 2024	6
Balance Sheet as at 29 February 2024	7 - 8
Notes to the Accounts	9 - 12

**Friends of the Derry Walls Ltd
Company limited by guarantee**

Legal and Administrative Information

Status :

The organisation is a charitable company limited by guarantee, incorporated on 29 February 2016 and is recognised as a charity by the Northern Ireland Charity Commission. The governing document is a Memorandum and Articles of Association.

Directors :

Edel Griffin
Elizabeth Hegarty
Anne McCartney
Niall McCaughan
William Moore

Accountants :

Fergus McAteer & Co
Chartered Accountants
31/33 Clarendon Street
Derry
BT48 7ER

Main Bankers :

Danske Bank
Business Branch
Donegal Square West
Belfast

Registered Office :

Verbal Arts Centre
Stable Lane
Derry
BT48 6PU

Company Number :

NI636756

Charity Commission for Northern Ireland Number:

NIC 106809

Friends of the Derry Walls Ltd
Trustees' Annual Report
for the year ended 29 February 2024

Report of the trustees for the year ended 29 February 2024

The directors are pleased to present their annual report together with the financial statements of the Charity for the year ended 29 February 2024 which are also prepared to meet the requirements for a Directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act (NI) 2008, the Charities (Accounts and Reports) Regulations (NI) 2015, Companies Act 2006, the Memorandum and Articles of Association, and 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 (FRS102) (effective 1 January 2019.)

Directors and trustees

The directors of the charitable company (the charity) are the trustees for the purposes of charity law. The trustees during the year and at 29 February 2024 were as follows:

Edel Griffin
Elizabeth Hegarty
Anne McCartney
Niall McCaughan
William Moore

Our purposes and activities

The company's objects are specifically restricted to the following:

- (a) to educate the public in the history, natural history and architecture of the area of benefit;
- (b) to secure the preservation, protection and improvement of features of historic public interest in the area of benefit in particular the historic defences and city walls of Derry/Londonderry;

Achievements and performance

Since the charity's registration in 2017 we have worked to promote local awareness of the significance of the Derry Walls through the production of educational and interpretive materials and literature, and by arranging and organising educational and training events and programmes about the heritage and conservation of the Derry Walls.

Financial review

During the year income of £100 was received (28 February 2023 £200) and costs of £630 were incurred (28 February 2023 £20) to leave a net deficit of £530 (28 February 2023 income £180). The reserves at the end of the year were £2,041 (28 February 2023 £2,571) of which all are unrestricted.

The Trustees were pleased with the results for the year.

Friends of the Derry Walls Ltd
Trustees' Annual Report
for the year ended 29 February 2024

Reserves policy and going concern

Reserves are needed to bridge the gap between the spending and receiving of income and to cover unplanned emergency costs. Due to the nature of Charity, no activities are started or costs incurred until funds are secured from members. The Trustees consider that only nominal reserves are necessary to meet future costs.

Plans for future periods

We continue to organise and carry out a series of educational and promotional events to continue to educate the public and to help secure the preservation, protection and improvement of the area of benefit, being the Derry Walls.

Statement of trustees responsibilities

The charity trustees (who are also the directors of the Friends of the Derry Walls Ltd for the purposes of company law) are responsible for preparing a trustees' annual report and 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 profit or loss of the company for that year.

In preparing these the trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgements that are reasonable and prudent;
- observe the methods and principles in the Charities SORP;
- 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 organisation will continue in business.

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

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

These financial statements were approved and authorised for issue on 27 February 2025 and signed on behalf of the board by:


Niall McCaughan
Trustee

**Friends of the Derry Walls Ltd
Company limited by guarantee**

**Report to the board of directors on the preparation of the
unaudited statutory financial statements of Friends of the Derry Walls Ltd
Year ended 29 February 2024**

We report solely to the charity trustees on our examination of the accounts for the period ended 29 February 2024. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Friends of the Derry Walls Ltd and its trustees as a body for our work or for this report. As a practising member firm of Chartered Accountants Ireland, we are subject to its ethical and other professional requirements which are detailed at www.charteredaccountants.ie.

Respective responsibilities of charity trustees and examiner

As the charity trustees (and also the directors of the company for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 and the Charities Act (Northern Ireland) 2008. Having satisfied ourselves that the charity is not subject to an 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 general Directions given by the Charity Commission for Northern Ireland 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 explanations from you as charity trustees concerning any such matters.

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

1. that accounting records were not kept as required by section 386 of the Companies Act 2006 and section 63 of the Charities Act;
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, the Charities Act and with 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.

**Friends of the Derry Walls Ltd
Company limited by guarantee**

**Report to the board of directors on the preparation of the
unaudited statutory financial statements of Friends of the Derry Walls Ltd (continued)
Year ended 29 February 2024**

Independent Examiner's Statement

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

Fergus McAteer & Co.

**Fergus McAteer & Co
Chartered Accountants
31/33 Clarendon Street
Derry
BT48 7ER**

27 February 2025



**Friends of the Derry Walls Ltd
Company limited by guarantee**

**Statement of Financial Activities
(including income and expenditure account)
for the year ended 29 February 2024**

	Notes	Unrestricted Funds £	Restricted Funds £	Totals 2024 £	Totals 2023 £
Income and endowments					
Donations & legacies	5	100	-	100	200
Total income		100	-	100	200
Expenditure					
Charitable activities	6	630	-	630	20
Total expenditure		630	-	630	20
Net income		(530)	-	(530)	180
Net movement in funds		(530)	-	(530)	180
Reconciliation of funds					
Total funds brought forward at 1 March 2023		2,571		2,571	2,391
Total funds carried forward at 29 February 2024		2,041	-	2,041	2,571

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities

**Friends of the Derry Walls Ltd
Company limited by guarantee**

Balance Sheet as at 29 February 2024

	Notes	Unrestricted Funds £	Restricted Funds £	Totals 2024 £	Totals 2023 £
<u>Current Assets</u>					
Cash at bank and in hand		2,641	-	2,641	2,571
Total current assets		2,641	-	2,641	2,571
Creditors: amounts falling due within one year	9	(600)	-	(600)	-
Net current assets		2,041	-	2,041	2,571
Total assets less current liabilities		2,041	-	2,041	2,571
Creditors: amounts falling due					
Net assets		2,041	-	2,041	2,571
<u>The Funds of the Charity</u>					
Restricted funds		-	-	-	-
Unrestricted funds		2,041	-	2,041	2,571
Funds	10	2,041	-	2,041	2,571

For the year ending 29 February 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:


- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;

- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

**Friends of the Derry Walls Ltd
Company limited by guarantee**

These financial statements were approved by the board of directors and authorised for issue on 27 February 2025, and are signed on behalf of the board by;



**Niall McCaughan
Trustee**

Company Registration Number : NI636756

**Friends of the Derry Walls Ltd
Company limited by guarantee**

**Notes to the financial statements
Year ended 29 February 2024**

1. General information

The company is a public benefit entity and a private company limited by guarantee, registered in Northern Ireland. The address of the registered office is Verbal Arts Centre, Stable Lane, Derry, BT48 6PU.

2. Accounting policies

Basis of preparation

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 (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Friends of the Derry Walls Ltd meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Income

Income represents the total value of donations received and receivable during the year.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Taxation

During the current year the company has only been involved in charitable activities in furtherance of its charitable objects and is not liable to Income Tax or Corporation Tax.

**Friends of the Derry Walls Ltd
Company limited by guarantee**

**Notes to the financial statements (continued)
Year ended 29 February 2024**

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

3. Limited by guarantee

Friends of the Derry Walls Ltd is a registered charity limited by guarantee without a share capital.

Charity Commission of NI Number: NIC 106809

4. Funds

Unrestricted Revenue Funds - comprise those revenue funds which the trustees are free to use in accordance with the company objectives.

Restricted Revenue Funds - comprise those revenue funds which have been given for particular purposes and projects.

5. Income

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Donations and legacies				
Donations	100	-	100	200
Total	100	-	100	200

6. Expenditure

	Un-restricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Expenditure on charitable activities				
Independent examiners fees	600	-	600	-
Bank charges	30	-	30	20
	630	-	630	20

**Friends of the Derry Walls Ltd
Company limited by guarantee**

**Notes to the financial statements (continued)
Year ended 29 February 2024**

7. Independent examiners remuneration

	2024	2023
	£	£
Fees payable to		
Fees payable for the independent examination of the financial statements	600	-

8. Employee numbers

The average number of persons employed by the company during the year amounted to Nil (2023: Nil).

There were no persons employed by the charity during the period.

No remuneration was paid and no expenses were reimbursed to the trustees during the period.

The trustees are the key management personnel of the entity.

9. Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals	600	-

**Friends of the Derry Walls Ltd
Company limited by guarantee**

**Notes to the financial statements (continued)
Year ended 29 February 2024**

10. Analysis of charitable funds

Analysis of movements in unrestricted funds

	Balance at 1st Mar '23	Incoming Resources	Resources Expended	Transfers	Funds at 29th Feb '24
	£	£	£	£	£
General Fund	2,571	100	(630)	-	2,041
	<u>2,571</u>	<u>100</u>	<u>(630)</u>	<u>-</u>	<u>2,041</u>

Name of restricted fund

Description of the Fund

General Fund

Funds which the Trust is able to apply freely in pursuit of its own charitable objectives and related purposes.

Analysis of movements in restricted funds

	Balance at 1st Mar '23	Incoming Resources	Resources Expended	Transfers	Funds at 29th Feb '24
	£	£	£	£	£
Restricted Fund	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

Name of restricted fund

Description of the Fund

Restricted Fund

Funds which the Trust applies for particular purposes and projects in pursuit of its charitable objectives

Analysis of net assets between funds

	General Fund	Restricted Fund	Total
Cash at bank and in hand	2,641	-	2,641
Other current assets	-	-	-
Current liabilities	(600)	-	(600)
Total	<u>2,041</u>	<u>-</u>	<u>2,041</u>