

Company Number:NI646743
Charity Number:NIC108829

North West Carnival Initiative
(A company limited by guarantee)

Accounts

for the year ended 31 March 2025

North West Carnival Initiative
(A company limited by guarantee)

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North West Carnival Initiative
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Information

Directors and Trustees	Ursula Doherty (Resigned on 3rd June 2024) Ollie Green James Kee (Resign on 3rd June 2024) John Kerr Cath McBride Colleen O'Neill (Resign on 3rd June 2024) Frank Rafferty (Resign on 3rd June 2024) Kyle James Thompson (Resign on 3rd June 2024) Alison Wallace Jonah Atos (Appointed on 3rd June 2024) Mel Bradley (Appointed on 3rd June 2024) Doreen Murugi (Appointed on 3rd June 2024)
Company No:	NI646743
Charity No:	NIC108829
Registered office	Unit 3 Rathmor Business Park Bligh's Lane Derry BT48 0LZ
Accountants	McGroarty McCafferty & Company Ltd Accountants & Tax Consultants 2 Carlisle Terrace Derry BT48 6JX
Bankers	Bank of Ireland Culmore road Derry BT48 8JB

North West Carnival Initiative
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Directors Report

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

Objectives and activities

The principal activity of the company during the year under review was creating carnival parades and outdoor performances.

Company Number NI646743

Directors and their interests

The directors of the charity for the purposes of charity law and throughout this report are collectively referred to as the directors.

The directors serving during the year and since the year end were as follows:

Ursula Doherty	(Resign on 3 June 2024)
Ollie Green	
James Kee	(Resign on 3 June 2024)
John Kerr	
Cath McBride	
Colleen O'Neill	(Resign on 3 June 2024)
Frank Rafferty	(Resign on 3 June 2024)
Kyle James Thompson	(Resign on 3 June 2024)
Alison Wallace	
Jonah Atos	(Appointed on 3 June 2024)
Mel Bradley	(Appointed on 3 June 2024)
Doreen Murugi	(Appointed on 3 June 2024)

Governing Document

The organisation is a company with charitable status. The company was established under Memorandum & Articles of Association which outlined the area of benefit and the objects of the charitable organisation.

Risk Management

The directors have a risk management strategy which consists of establishing a system of identifying risks and mitigating such risks.

Reserves Policy

North West Carnival Initiative have a policy that unrestricted reserves to be maintained at a level to cover six months salary, operational costs and redundancy.

Results & Performance

The results and performance for the year of North West Carnival Initiative are summarised in the enclosed accounts.

Financial review

The financial performance is summarised in the enclosed accounts.

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Directors Report

.....continued

Directors Responsibilities In Relation To The Financial Statements

The directors of North West Carnival Initiative 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, that give a true and fair view of the state of the 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 apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS102);
- 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 charity 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.

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 the 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 7 October 2025 and signed on its behalf by

North West Carnival Initiative
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Independent examiner's report on the unaudited financial statements to the directors of
North West Carnival Initiative

We report on the accounts of the company for the year ended 31 March 2025, which are set out on pages 5-12.

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

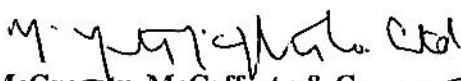
We have examined your charity accounts as required under section 65 of the Charities Act and our examination was carried out in accordance with the general directions given by the Charity Commission for Northern Ireland under Section 65(9)(b) of the Charities Act. The examination included a review of 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: 7 October 2025

North West Carnival Initiative
(A company limited by guarantee)

Statement of Financial Activities
for the year ended 31 March 2025

	Unrestricted Funds £	Restricted Funds £	2025 £	2024 £
Income and Expenditure				
Incoming Resources				
Grants & Sundry Income	2.	3,970	160,677	164,647
Total Incoming Resources		<u>3,970</u>	<u>160,677</u>	<u>164,647</u>
Resources Expended				
Management & Administration		28,513	162,452	190,965
Total Resources Expended	2.	<u>28,513</u>	<u>162,452</u>	<u>190,965</u>
Net Incoming / (Outgoing) Resources		(24,543)	(1,775)	(26,318)
Transfer between funds		(1,775)	1,775	-
Balances brought forward 1 April 2024		90,018	-	90,018
Balances carried forward 31 March 2025		<u>63,700</u>	<u>-</u>	<u>90,018</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.

North West Carnival Initiative
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Balance sheet
as at 31 March 2025

	Notes	2025		2024	
		£	£	£	£
Fixed assets					
Tangible assets	5		1,985		3,740
Current assets					
Debtors	6	24,754		23,883	
Cash at bank and in hand		48,237		91,582	
		<u>72,991</u>		<u>115,465</u>	
Current liabilities					
Other creditors		6,574		25,385	
Accruals		4,702		3,802	
	7	<u>11,276</u>		<u>29,187</u>	
Net current assets			<u>61,715</u>		<u>86,278</u>
Total assets less current liabilities			<u>63,700</u>		<u>90,018</u>
Funds					
Unrestricted	8		<u>63,700</u>		<u>90,018</u>
			<u>63,700</u>		<u>90,018</u>

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(continued)

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


For the year ended 31 March 2025, the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The directors 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 the preparation of accounts.

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

The financial statements were approved and authorised for issue by the Board on 7 October 2025 and signed on its behalf by:


Director


Director

Company Number: NI646743

North West Carnival Initiative
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Notes to the accounts
for the year ended 31 March 2025

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 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.

1.2. Fund accounting

Unrestricted funds are available for use at the discretion of the directors in furtherance of the general objectives of the charity.

Designated funds are unrestricted funds earmarked by the management committee for particular purposes. Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of appeal.

1.3. 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.

1.4. 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.

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Notes to the accounts
for the year ended 31 March 2025

1.5. 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:

Equipment - 25% Straight Line

2. Incoming Resources	Unrestricted Income 2025 £	Restricted Income 2025 £	Total Funds 2025 £	Total Funds 2024 £
<u>Voluntary Income</u>				
Restricted Income	-	160,677	160,677	135,992
Unrestricted income	3,970	-	3,970	30,429
	<u>3,970</u>	<u>160,677</u>	<u>164,647</u>	<u>166,421</u>

(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 accounts
for the year ended 31 March 2025

2.1. Resources Expended

	Unrestricted Funds	Restricted Funds	Total 2025	Total 2024
Management & Administration	£	£	£	£
Wages & salaries	9,038	25,000	34,038	29,359
Freelance costs	-	20,125	20,125	19,590
Staff pension costs	6,573	-	6,573	2,302
Events expenses	5,325	87,618	92,943	66,247
Cleaning	-	85	85	47
Travelling expenses	-	85	85	-
Rent & water charges	-	17,377	17,377	18,352
DSDC- Sla	5,822	-	5,822	-
Volunteer costs	-	216	216	289
Insurance	-	3,735	3,735	2,812
Light & heat	-	3,424	3,424	2,992
Printing & stationery	-	240	240	430
Repairs & maintenance	-	2,553	2,553	1,093
Telephone	-	739	739	657
Sundry expenses	-	-	-	489
Accountancy	-	1,090	1,090	1,033
Bank charges	-	165	165	160
Depreciation of fixtures & fittings	1,755	-	1,755	1,755
	<u>28,513</u>	<u>162,452</u>	<u>190,965</u>	<u>147,607</u>
Net Incoming Resources			2025	2024
			£	£
Net incoming resources has been arrived at after charging.				
Depreciation			<u>1,755</u>	<u>1,755</u>

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Notes to the accounts
for the year ended 31 March 2025

3. Staff note

The average number of persons employed by the company during the year amounted to 1 (2024 - 1).

The aggregate payroll costs incurred during the year were:

	31 March 2025	31 March 2024
	£	£
Wages and salaries	34,038	29,359
Pension contributions	6,573	2,302
	40,611	31,661

4. Taxation

There is no charge to taxation as the company has charitable status.

5. Tangible assets

	Equipment	Total
	£	£
Cost		
At 1 April 2024	11,700	11,700
At 31 March 2025	11,700	11,700
Depreciation		
At 1 April 2024	7,960	7,960
Charge for the year	1,755	1,755
At 31 March 2025	9,715	9,715
Net book values		
At 31 March 2025	1,985	1,985
At 31 March 2024	3,740	3,740

6. Debtors

	2025	2024
	£	£
Grants due	23,234	22,400
Prepayments and accrued income	1,520	1,483
	24,754	23,883

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for the year ended 31 March 2025

7. Current liabilities	2025	2024
	£	£
Taxes and social security costs	508	508
Other creditors	128	577
Deferred income	5,938	24,300
Accruals	4,702	3,802
	<u>11,276</u>	<u>29,187</u>

8. Movements in Funds	At	Incoming	Outgoing	Transfer	At
	1 April	resources	resources		31 March
	2024	resources	resources		2025
	£	£	£	£	£
Restricted funds:					
Total restricted funds	-	160,677	(162,452)	1,775	-
Unrestricted funds:					
Total unrestricted funds	90,018	3,970	(28,513)	(1,775)	63,700
	<u>90,018</u>	<u>164,647</u>	<u>190,965</u>	<u>-</u>	<u>63,700</u>

Purposes of Restricted Funds

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

9. Limited by Guarantee

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

10. Related Party Transactions

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

11. Controlling interest

Ultimate control of the charitable company lies with the directors.