

Company Number:NI687717
Charity Number:NIC109305

Waterside Shared Village
(A company limited by guarantee)

Accounts

for the year ended 31 March 2024

Waterside Shared Village
(A company limited by guarantee)

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Waterside Shared Village
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Information

Directors
Geraldine Doherty
Niree Mc Morris
Katie Mitchel
Elaine Barr
Paula Cunningham

Resigned - 18/07/23
Resigned - 02/12/23

Company No: NI687717

Charity No: NIC109305

Registered office
Waterside Shared Village
Irish Street
Waterside
BT47 2DD

Accountants
McGroarty McCafferty & Company Ltd
Accountants & Tax Consultants
2 Carlisle Terrace
Derry
BT48 6JX

Bankers
Bank of Ireland
27 Culmore Rd
Derry
BT48 8JB

**Waterside Shared Village
(A company limited by guarantee)**

Directors Report

The directors present their report and the financial statements for the year ended 31 March 2024.

Objectives and activities

The principal activity of the company during the year under review is to manage Waterside Shared Village Community Hub as a cross community venue available for use by anyone in the area of benefit and provide a wide range of programmes and activities.

Company Number NI687717

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:

Geraldine Doherty
Niree Mc Morris
Katie Mitchel

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

Waterside Shared Village 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 Waterside Shared Village are summarised in the enclosed accounts.

Financial review

The financial performance is summarised in the enclosed accounts.

Waterside Shared Village
(A company limited by guarantee)

Directors Report

.....continued

Directors Responsibilities In Relation To The Financial Statements

The directors of Waterside Shared Village 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.

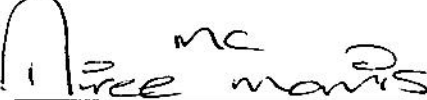
The directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enables them to ensure that the financial statements comply with the Companies Act 2006. The directors are also responsible for safeguarding 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 20 January 2024 and signed on its behalf by

X 
Director


Director

Waterside Shared Village
(A company limited by guarantee)

Independent examiner's report on the unaudited financial statements to the directors of
Waterside Shared Village

We report on the accounts of the company for the year ended 31 March 2024, which are set out on pages 5-11.

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

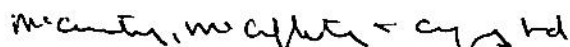
We have examined your charity accounts as required under section 65 of the Charities Act and our examination was carried out in accordance with the general directions given by the Charity Commission for Northern Ireland under Section 65(9)(b) of the Charities Act. The examination included a review of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

Derry

BT48 6JX

Date: 20 January 2024

Waterside Shared Village
(A company limited by guarantee)

Statement of Financial Activities
for the year ended 31 March 2024

Income and Expenditure		Unrestricted Funds £	Restricted Funds £	2024 £	2023 £
Incoming Resources					
Grants & Sundry Income		18,468	-	18,468	-
Total Incoming Resources	4	<u>18,468</u>	<u>-</u>	<u>18,468</u>	<u>-</u>
Resources Expended					
Management & Administration		2,288	-	2,288	-
Total Resources Expended	5	<u>2,288</u>	<u>-</u>	<u>2,288</u>	<u>-</u>
Net Incoming / (Outgoing) Resources		16,180	-	16,180	-
Transfer between funds		-	-	-	-
Balances brought forward 1 April 2023		-	-	-	-
		<u>16,180</u>	<u>-</u>	<u>16,180</u>	<u>-</u>
Balances carried forward 31 March 2024	10	<u>16,180</u>	<u>-</u>	<u>16,180</u>	<u>-</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.

Waterside Shared Village
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Balance sheet
as at 31 March 2024

		2024		2023	
Notes	£	£	£	£	
Current assets					
Debtors	8	9,342		-	
Cash at bank and in hand		7,486		-	
		<u>16,828</u>		<u>-</u>	
Current liabilities					
Accruals		648		-	
Net current assets/(liabilities)			<u>16,180</u>	<u>-</u>	
Total assets less current liabilities			<u>16,180</u>	<u>-</u>	
Reserves					
Unrestricted			<u>16,180</u>	-	
	10		<u>16,180</u>	<u>-</u>	

Waterside Shared Village
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(continued)

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

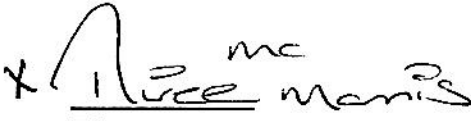
For the year ended 31 March 2024, the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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 20 January 2024 and signed on its behalf by:

X 
Director


Director

Company Number: NI687717

Waterside Shared Village
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Notes to the accounts
for the year ended 31 March 2024

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.

2. Income

(i) Grants

Grants represents all amounts received and receivable during the year.

Capital grants are released to the profit and loss account in the year in which they are received in line with the SORP 2019 (FRS102).

Revenue grants are credited to the Statement of Financial Activities in the year they are received.

(ii) Donations & administration income.

This comprises amounts received during the year.

3. Expenditure

(i) Direct Charitable Expenditure

This represents all expenditure directly attributable to charitable causes.

(ii) Management & Administration

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

Waterside Shared Village
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Notes to the accounts
for the year ended 31 March 2024

4. Income

The total turnover of the company for the has been derived from its principal activity wholly undertaken in the UK.

	2024	2023
	£	£
<u>Restricted Income</u>	-	-
<u>Unrestricted Income</u>		
Scheme Monies	12,198	-
Key Holding	1,868	-
Room Hire	4,402	-
	18,468	-
Total Income	18,468	-

(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.

Unrestricted reserves are at a level to cover six months salary, operational costs and redundancy.

5. Resources Expended

	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
	£	£	£	£
Management & Administration				
Events expenses	875	-	875	-
Telephone	329	-	329	-
Accountancy	600	-	600	-
Bank charges	96	-	96	-
	2,288	-	2,288	-
	2,288	-	2,288	-

Net Incoming Resources

	2024	2023
	£	£

Net incoming resources has been arrived at after charging.

Depreciation	-	-
	-	-

Waterside Shared Village
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Notes to the accounts
for the year ended 31 March 2024

6. Staff note

The average number of persons employed by the company during the year amounted to 0.

The aggregate payroll costs incurred during the year were:

	2024	2023
	£	£
Wages and salaries	-	-
Pension contributions	-	-
	<u> </u>	<u> </u>
	<u> </u>	<u> </u>

7. Taxation

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

8. Debtors

	2024	2023
	£	£
Grants due	9,342	-
	<u> </u>	<u> </u>

9. Current liabilities

	2024	2023
	£	£
Accruals	648	-
	<u> </u>	<u> </u>

10. Movements in Funds

	At		Outgoing		At
	1 April	Incoming	resources	resources	31 March
	2023	resources	resources	resources	2024
	£	£	£	£	£
Restricted funds:	-	-	-	-	-
Unrestricted funds:					
General funds	-	18,468	(2,288)	-	16,180
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Purposes of Restricted Funds

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

Waterside Shared Village
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Notes to the accounts
for the year ended 31 March 2024

11. Related Party Transactions

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

12. Limited by Guarantee

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

