

Charity no: 109634
Company Number: NI679020

Crescent Valley Enterprises Ltd
Trustees' report and financial statements
for the year ended 31 March 2025

Crescent Valley Enterprises Ltd

Annual report for the year ended 31 March 2025

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Crescent Valley Enterprises Ltd

Trust Information

Trustees

Mr J Crilly
Mr M Kirkwood
Mr D Logan
Mrs R Barber
Mr J Cunningham
Mr P Kee
Mr E O'Kane

Northern Ireland charity number

109634

Registered office

68 Crescent Link Road
Londonderry
BT47 5AF

Independent examiner

Des Reid & Co
30 Clooney Terrace
Londonderry
BT47 6AR

Bankers

Danske Bank
27 Glenshane Road
Londonderry
BT47 2LN

Crescent Valley Enterprises Ltd

Trustees' report for the year ended 31 March 2025

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act (Northern Ireland) 2008 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 (FRS 102)" (effective 1 January 2019).

Objectives and activities

Objectives and activities The charity was established for the promotion of community participation in healthy recreation by the provision of facilities for football and multisport for young people in Derry City and its surrounding environs in the North West of Ireland without distinction or disability, sexual orientation, nationality, ethnic identity, political or religious opinion, with the object of improving the condition of life for the beneficiaries. In particular to educate and assist beneficiaries ages 3-24 years old and adults with and without disabilities through recreational activities with an aim of developing skills and improving their athletic and football performance to support their physical fitness, mental and emotional wellbeing which encourages social and societal growth. The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

The benefits which flow from this include improved physical fitness and mental health, increased skills in various athletic areas aided by support of the family, community and schools. The benefits have been demonstrated through feedback from participants, parent's staff and stakeholders with additional validation being provided by evaluation from independent governing bodies.

Based at Lisneal college we secured a long term lease (25 years). with Lisneal and EA We deliver a fundamental movement programme in nursery schools and a multi sports and football programme in primary schools. We work in 30 Schools, Primary and secondary, controlled and maintained across the city and district.

Maiden City Soccer has a community wide impact from the grassroots. The Organisation runs a number of programmes for children and young people in the field of fundamental movement programmes for early years, football and multisports for young people with and without disabilities. We have run programmes for adults with disabilities in conjunction with PRAXIS. The organisation's core activities and services relate to the provision of facilities for children and young people to enable participation in sport. During the financial year, our organisation was represented by 400 children among academy teams; including in the North West and Harry Gregg League (U8 to U11), D&D youth League (girls teams) as well as additional teams in the NIBFA National Youth League (U12 to U17). Furthermore, these teams participated in the Foyle Cup and Foyle Games tournaments. The many teams engaged in many cup competitions, as well as charity football events. We also hosted the Foyle Games at our venue, in support of local footballing opportunities for our young people across the district and further afield, a great event we are proud to support. Our ground at Lisneal college was also used for community charity events. Throughout the year, the Academy regularly delivered high quality, structured coaching at 30 schools throughout the North West, from larger inner-city institutions, such as Lisnagelvin Primary school with an enrolment of nearly 700 pupils to smaller rural nursery schools in Ballykelly. Over 1,500 unique children, aged 4-12 years, attending our community hubs throughout the year, the Academy continues to deliver sessions and events in a range of multi-sport activities. These include weekly 60 minute sessions during the school term and seasonal coaching camps during the holiday period.

14 boys teams and 4 girls teams with 2 male adults and 1 ladies team. 21 football teams in total across youth and senior teams. Each team trains twice a week with weekly matches - as well as competing in local tournaments. To facilitate training and matches we utilise Lisneal to its full capacity but because of the volume we also use DCSDC facilities as well as privately owned facilities that suit our needs.

Financial Review

During the year ended 31 March 2025, the Charity received total income of £252,543 and had an overall surplus of £7,421 At the year end the company had funds of £129,455.

Crescent Valley Enterprises Ltd

Trustees' report for the year ended 31 March 2025 (continued)

Statement of Trustees' responsibilities

Charity law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity at the year end and its incoming resources and resources expended during that year. In preparing those financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue its activities.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. They 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.

Auditor

An audit is not required by the charity. In lieu of this an independent examiner's report will be prepared by Des Reid & Co.

Mr J Crilly
Trustee

Mrs R Barber
Trustee

29 December 2025

Crescent Valley Enterprises Ltd

Independent Examiner's Report to the Charity Trustees of Crescent Valley Enterprises Ltd for the year ended 31 March 2025

We report solely to the charity trustees on our examination of the accounts for the year ended 31 March 2025. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Crescent Valley Enterprises 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.

Respective responsibilities of charity trustees and examiner

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act (Northern Ireland) 2008. Having satisfied ourselves that the charity is not subject to an audit 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 ; and
- 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 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 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.

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.

Des Reid & Co
Chartered Accountants
29 December 2025

Crescent Valley Enterprises Ltd

Statement of comprehensive income for the year ended 31 March 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 £	2024 £
Incoming resources:					
Grant income		16,319	-	16,319	21,999
Fundraising		11,181	-	11,181	9,820
Membership fees and subscriptions		179,093	-	179,093	220,724
Total incoming resources		206,593	-	206,593	252,543
Cost of charitable activities:					
In furtherance of the Charity's objectives	3	213,841	-	213,841	219,223
Governance costs	4	18,726	-	18,726	25,899
Total resources expended		(232,567)	-	(232,567)	(245,122)
Net outgoing resources before transfers		(25,974)	-	(25,974)	7,421
Gross transfers between funds		-	-	-	-
Net outgoing resources after transfers		(25,974)	-	(25,974)	7,421
Fund balances transferred in		-	-	-	122,034
Fund balances at 31 March 2024		122,034	-	122,034	-
Fund balances at 31 March 2025		103,480	-	103,480	129,455

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

Crescent Valley Enterprises Ltd

Statement of financial position as at 31 March 2025

	Notes	2025 £	2024 £
Fixed assets			
Tangible assets	5	13,080	16,147
Current assets			
Cash at bank and in hand		91,575	114,258
Creditors: amounts falling due within one year	6	(1,175)	(950)
Net current assets		90,400	113,308
Net assets		103,480	129,455
Funds			
Unrestricted funds	7	103,480	129,455
Restricted funds	7	-	-
Total funds		103,480	129,455

The financial statements on pages 7 to 12 were approved by the Trustees on 29 December 2025 and were signed on their behalf by:

Mr J Crilly
Trustee

Mrs R Barber
Trustee

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

Crescent Valley Enterprises Ltd

Notes to the financial statements Year ended 31 March 2025

1 Statement of compliance

The financial statements of Crescent Valley Enterprises Ltd have been prepared on the going concern basis in compliance with United Kingdom Accounting Standards, including Financial Reporting Standard 10, "The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland" ("FRS 102") under the historical cost convention, and in accordance with applicable accounting standards in the United Kingdom and Statement of Recommended Practice for Accounting and Reporting by Charities and with the Charities Act 2011.

2 Summary of significant accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Incoming resources

All incoming resources are included in the Statement of Financial Activities when the Trust is entitled to the income and the amount can be quantified with reasonable accuracy.

Funds

Restricted funds are to be used for specified purposes as laid down by the donor. Expenditure which falls within the criteria laid down by the donor is identified with the fund, together with a fair allocation of support costs.

Unrestricted funds are donations and other income received or generated for the objects of the Trust without further specific purpose and are available as general funds.

Resources expended

Expenditure is recognised on the accruals basis as a liability is incurred.

Costs of generating funds comprise the costs associated with attracting voluntary income.

Charitable expenditure comprises those costs incurred by the Trust 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.

Governance costs

Governance costs relate to the costs of governance arrangements which relate to the general running of the Trust as opposed to the direct management functions. These include the activities which allow the Trust to operate and generate the information required for public accountability, including the strategic planning process that contributes to the future development of the Trust.

Tangible fixed assets

The cost of tangible fixed assets is their purchase cost, together with any incidental costs of acquisition. Depreciation is calculated so as to write off the cost, or revaluation, of tangible fixed assets, less their estimated residual values, over the expected useful economic lives of the assets concerned. The principal annual rates used are as follows:

Leasehold improvements	-	10% straight line basis
Office & sports equipment	-	10% straight line basis
Motor vehicles	-	25% straight line basis

Foreign currencies

Transactions denominated in foreign currencies are translated at the exchange rate at the date of the transaction. All assets and liabilities denominated in foreign currency are translated at the rate of exchange ruling at the balance sheet date or the exchange rate of a related exchange contract where appropriate. The resulting gain or loss is taken to the Statement of Financial Activities.

Crescent Valley Enterprises Ltd

Notes to the financial statements

Year ended 31 March 2025 (continued)

3 Cost of activities in furtherance of the objects of the charity

	2025 £	2024 £
Wages	118,403	124,170
Pension	2,172	2,070
Advertising	1,632	6,280
Coach expenses	18,340	13,010
Equipment and clothing	21,143	10,000
Facility hire	11,679	2,484
Football costs	40,302	32,221
Repairs and maintenance	170	2,836
Travel expenses	-	26,152
	213,841	219,223

4 Governance costs

	2025 £	2024 £
Accountancy	225	820
Bank fees and interest	3,075	557
Heat and light	3,714	3,118
Insurance	6,057	3,820
Subs and donations	68	887
Professional fees	-	2,683
Postage and stationery	451	154
Telephone	1,588	2,119
Training	-	301
Water rates	483	1,718
Depreciation	3,067	9,722
	18,726	25,899

Crescent Valley Enterprises Ltd

Notes to the financial statements Year ended 31 March 2025 (continued)

5 Tangible fixed assets

	Motor vehicle £	Leasehold improvements £	Office and sports equipment £	Total £
Cost				
At 31 March 2024	3,850	21,825	73,857	99,532
Additions	-	-	-	-
At 31 March 2025	3,850	21,825	73,857	99,532
Accumulated depreciation				
At 31 March 2024	3,849	9,414	70,122	83,385
Charge for the year	-	2,182	885	3,067
At 31 March 2025	3,849	11,596	71,007	86,452
Net book value				
At 31 March 2025	1	10,229	2,850	13,080
At 31 March 2024	1	12,411	3,735	16,147

6 Creditors: amounts falling due within one year

	2025 £	2024 £
Creditors and accruals	1,175	950

7 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total Funds £
Fund balances at 31 March 2025 are represented by:			
Tangible fixed assets	13,080	-	13,080
Current assets	91,575	-	91,575
Current liabilities	(1,175)	-	(1,175)
	103,480	-	103,480