

**Charity registration number NIC100063**

**Company registration number NI042702 (Northern Ireland)**

**STRATHFOYLE WOMEN'S ACTIVITY GROUP LTD**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2023**

# STRATHFOYLE WOMEN'S ACTIVITY GROUP LTD

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# STRATHFOYLE WOMEN'S ACTIVITY GROUP LTD

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Patricia Anne Simpson (Chair) Rebecca Lovell (Vice Chair) Josh Willis (Treasurer) Rachael Ferguson (Secretary) Hester Clarke Elizabeth Dixon Carla Linton	(Appointed 6 July 2022) (Appointed 6 July 2022)     (Appointed 12 October 2023)
<b>Secretary</b>	Rachael Ferguson	
<b>Charity number</b>	NIC100063	
<b>Company number</b>	NI042702	
<b>Registered office</b>	12 Bawnmore Place Strathfoyle Derry~Londonderry BT47 6XP	
<b>Independent examiner</b>	Moore (NI) LLP 21/23 Clarendon Street Derry/Londonderry BT48 7EP	
<b>Bankers</b>	Bank of Ireland 27 Culmore Road Londonderry BT48 8JB	

# STRATHFOYLE WOMEN'S ACTIVITY GROUP LTD

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 31 MARCH 2023

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The trustees present their annual report and financial statements for the year ended 31 March 2023.

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 Companies Act 2006 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**

The objects of the charity as stated in the Memorandum of Association are to relieve poverty, to advance education and the preservation and protection of health specifically, but not exclusively, among women residing in the Strathfoyle and rural Derry areas and their environs by and in particular:

- associating the statutory authorities, community and voluntary organisations and the inhabitants in a common effort to advance education, and to provide facilities in the interests of social welfare for recreation or other leisure time occupation with the object of improving the conditions of life for the said inhabitants;
- the advancement of education, training or retraining, particularly among unemployed people, and providing unemployed people with work experience;
- the maintenance, improvement or provision of public amenities;
- the provision of assistance in the provision of recreational facilities for the public at large and/or those who, by reasons of their youth, age, infirmity or disablement, poverty or social and economic circumstances, have need of such facilities;
- the provision of public health facilities and childcare.

Our mission is to provide high quality individual, family and community support for people living in the Strathfoyle area. Central to this is the provision of a range of education and training opportunities, tailored in response to need and supported with high quality childcare. We also seek to influence and encourage other agencies to address social and economic needs and other specific issues facing the community. We prioritise working in partnership with others to achieve our strategic aims. We review our aims, objectives and activities each year to ensure that they remain focused on their stated purposes.

We provide a wide and varied program of activities and events to enable women to access opportunities for learning and development in a flexible and supportive environment. We provide childcare focused on the needs of the child, taking account of the needs of women from a wide range of backgrounds and experiences. We work in partnership with women's organisations and other agencies in the North West, at a regional level and beyond, to influence positive change in the field of women's equality, learning and development.

At Strathfoyle Women's Activity Group we aim to:

#### **Educate**

Working with local organisations and individuals, we provide educational facilities so that all our stakeholders have an equal opportunity to develop their full potential.

#### **Support**

We provide individual, family and community support to our stakeholders, offering the opportunity to make a brighter future for themselves and their children.

#### **Develop Partnerships**

We work together with a wide range of groups to maximise our ability to realise our mission.

#### **Deliver Quality**

We aim to deliver services that are of the highest quality, that are well planned and managed. We aim to be effective, efficient and accountable in all our work.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

# STRATHFOYLE WOMEN'S ACTIVITY GROUP LTD

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

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#### Achievements and performance

During 2022/23 we delivered 25 capacity building education & training programmes to 296 participants and provided 90 childcare places each week. We also:

- Delivered a series of training programs implemented for staff, volunteers & board of directors.
- Facilitated Creative Crafts
- Facilitated an Anxiety Management with CBT Programme
- Facilitated 2 Positive Ageing Programme to women aged 55+, one on a Monday and one on a Tuesday, offering Social Interaction Crafts, Armchair Aerobics and Holistic Therapies.
- Facilitated Cook it (twice)
- Facilitated Yoga and Mindfulness
- Facilitated Nurturing (twice)
- Facilitated Art
- Facilitated Baby Massage
- Facilitated Baby Yoga
- Facilitated Baby Swim
- Facilitated Toddler Swim
- Facilitated Incredible Years programme
- Facilitated the MAS Programme
- Provided a Drop-in Respite Program for Families with additional needs
- Provided a weekly Jo Jingles Music & Movement program for young children & their parents/carers.
- Provided 2 Weekly Sessions of Stay and Play
- Provided 1 Weekly Session of the Play Programme
- Worked strategically with other women's centres and groups to develop a Regional Infrastructure.
- Contributed to consultations, external bodies and agencies on social economic and community development issues.
- Worked with other agencies to foster social and economic development.
- Worked in Partnership with Local Community Groups.
- Facilitated Mindfulness programmes
- Facilitated Know, Grow Flow
- Facilitated One to One Counselling
- Facilitated Crochet
- Facilitated Managing Challenging Behaviour
- Facilitated Pediatric First Aid
- Facilitated Emergency First Aid
- Facilitated Understanding Autism
- One to One Parenting

We have also offered Creche for Courses and a Drop-in Respite Creche. We also offer a Parent and Child Together Programme which incorporates:

- Stay and Play
- Home Play (During Covid19 Pandemic)
- Jo Jingles
- Laughter Yoga
- Multisensory Activities
- Trips
- Fun Time Early Movers

#### Financial review

The charity retained the continued support of its funders during 2022/23. Total income for the year was £244,295 of which £219,613 was generated from grant funding bodies and £24,682 from donations, course contributions and GP counselling services. Total expenditure by the charity was £244,132 all of which was spent on direct charitable activities. The balance on total funds at the year-end was £124,073, of which £22,475 were restricted and £26,719 were general unrestricted funds. Within unrestricted funds, £74,879 has been set aside as designated funds relating to expenditure incurred on tangible fixed assets.

#### Reserves policy

The Trustees consider it prudent to hold monies in reserve in the event that unforeseen circumstances should lead to financial difficulties which might put the future of its employment capacity, users' well-being and general charitable work in jeopardy.

# **STRATHFOYLE WOMEN'S ACTIVITY GROUP LTD**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2023**

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The Trustees have examined the charity's requirements for reserves in light of the main risks to the organisation and established a formal policy which stipulates that free reserves be maintained at a level which ensures that the charity's core activity could continue during a period of unforeseen difficulty. Free reserves are defined by the Trustees as unrestricted income funds freely available for use as the charity so determines and thereby excludes any funds committed, invested in tangible fixed assets held by the charity and restricted or designated funds.

The Trustees' policy is that the amount of free reserves should reflect three months' of operating costs. The Trustees consider that reserves at this level will ensure that in the event of a significant drop in funding, they will be able to continue the charity's current activities whilst consideration is given to ways in which additional funds may be raised. The Trustees assess that three months' of operating costs amounts to approximately £55,000. Free reserves as at 31st March 2023 are £19,831. The Trustees continue to strive to build a general level of reserves in accordance with their policy so that they will be able to continue the current activities of the charity. In the short term, the Trustees have also considered the extent to which existing activities and expenditure should be curtailed, should circumstances arise.

### **Risk Management**

The Trustees are aware of the major risks to which the charity is exposed. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. Internal control risks are minimised through the procedures for authorisation of all transactions and projects. Procedures are periodically reviewed to ensure that they continue to meet the needs of the charity. Procedures are also in place to ensure compliance with health and safety of staff, volunteers and clients. The Trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

### **Plans for the future**

Strathfoyle Women's Activity Group Ltd, was established in July 1986, aims "to relieve poverty, to advance educational opportunities and to provide better health and welfare through the provision of facilities and activities for women, lone parents and pre-school children of Strathfoyle and Maydown." Our project is designed to empower individuals while building their capacity to enable them to participate in training events and development activities and health events. The long-term outcome being that their self-esteem, self awareness and confidence is raised equipping them to become reintegrated into the labour market, also in doing this we aim to break down the barriers to participation, i.e. Crèche facilities being available for all day-time activities to enable women to participate. We offer accredited and non-accredited programmes and offer services such as personal and professional development leading to a rise in self-esteem, self awareness and confidence which often is the first step to empowerment.

### **Structure, governance and management**

#### **Governing document**

Strathfoyle Women's Activity Group is a company limited by guarantee and accepted as charitable by HMRC under reference XR15202/1. The company was incorporated on 14th March 2002. The company was established under a Memorandum of Association which established the objects and powers of the company, and is governed by its Articles of Association. The liability of members is limited in that every member of the company undertakes to contribute an amount not exceeding £1 in the event of the company being wound up.

# STRATHFOYLE WOMEN'S ACTIVITY GROUP LTD

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

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The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Patricia Anne Simpson (Chair)	
Bronagh McElhill (Vice Chair)	(Resigned 10 July 2023)
Yvonne Mitchell (Treasurer)	(Resigned 10 July 2023)
Rebecca Lovell (Vice Chair)	(Appointed 6 July 2022)
Josh Willis (Treasurer)	(Appointed 6 July 2022)
Rachael Ferguson (Secretary)	
Hester Clarke	
Elizabeth Dixon	
Carlanne Young	(Resigned 10 July 2023)
Holli Collins	(Resigned 10 July 2023)
Catherine Quinn	(Resigned 2 August 2023)
Stephanie Meenan	(Resigned 10 July 2023)
Trevor Curran	(Resigned 1 August 2023)
Carla Linton	(Appointed 12 October 2023)
Angela Bradley	(Resigned 10 July 2023)

#### **Recruitment and appointment of the Trustees**

All members of the board shall retire annually but shall be eligible for election or appointment again. Nominations from members of the group for membership of the board must be in writing and must be in the hands of the designated officer at least seven days before the AGM.

Under the requirements of the Memorandum and Articles of Association unless otherwise determined by the company in General Meeting the number of Trustees shall not be less than four. Trustees are elected to serve only until the next Annual General Meeting at which they shall then be eligible for re-election. All members of the Board of Trustees give their time voluntarily and received no benefits from the charity.

#### **Organisation Structure**

The charity is administered by a Board of Trustees who are responsible for the strategic direction and policy of the company. Board members are from a variety of professional backgrounds relevant to the work of the charity. The board as a whole was approved by the AGM and continues to monitor its membership. The Board has appointed a management team to manage the day to day operations of the charity.

# STRATHFOYLE WOMEN'S ACTIVITY GROUP LTD

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

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### Statement of trustees' responsibilities

The trustees, who are also the directors of Strathfoyle Women's Activity Group Ltd for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

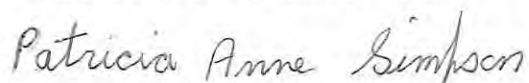
Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' report was approved by the Board of Trustees.



**Patricia Anne Simpson (Chair)**

Trustee

Dated: 31 January 2024

# STRATHFOYLE WOMEN'S ACTIVITY GROUP LTD

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF STRATHFOYLE WOMEN'S ACTIVITY GROUP LTD

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We report on the accounts of the charity for the year ended 31 March 2023, which are set out on pages 8 to 22.

#### **Respective responsibilities of trustees and examiner**

The trustees, who are also the directors of Strathfoyle Women's Activity Group Ltd for the purposes of company law, 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:

- (i) examine the accounts under section 65 of the Charities Act
- (ii) 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
- (iii) 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.

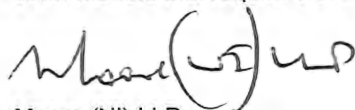
Our role is to state whether any material matters have come to our attention giving us cause to believe:

1. That accounting records were not kept in accordance with section 386 of the Companies Act 2006
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 and with 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
4. That there is further information needed for a proper understanding of the accounts to be reached.

#### **Independent examiner's statement**

We can confirm that we are qualified to undertake the examination because we are registered members of Chartered Accountants Ireland which is one of the listed bodies.

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



Moore (NI) LLP  
21/23 Clarendon Street  
Derry/Londonderry  
BT48 7EP

Dated: 31 January 2024

# STRATHFOYLE WOMEN'S ACTIVITY GROUP LTD

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

### Current financial year

	Notes	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
<b>Income from:</b>						
Donations and legacies	3	7,255	-	-	7,255	4,266
Charitable activities	4	17,414	-	219,613	237,027	192,649
Investments	5	13	-	-	13	2
<b>Total income</b>		<b>24,682</b>	<b>-</b>	<b>219,613</b>	<b>244,295</b>	<b>196,917</b>
<b>Expenditure on:</b>						
Charitable activities	6	21,106	2,708	220,318	244,132	199,203
<b>Net incoming/(outgoing) resources before transfers</b>		<b>3,576</b>	<b>(2,708)</b>	<b>(705)</b>	<b>163</b>	<b>(2,286)</b>
Gross transfers between funds		(913)	-	913	-	-
<b>Net income/(expenditure) for the year/ Net movement in funds</b>		<b>2,663</b>	<b>(2,708)</b>	<b>208</b>	<b>163</b>	<b>(2,286)</b>
Fund balances at 1 April 2022		24,056	77,587	22,267	123,910	126,196
<b>Fund balances at 31 March 2023</b>		<b>26,719</b>	<b>74,879</b>	<b>22,475</b>	<b>124,073</b>	<b>123,910</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# STRATHFOYLE WOMEN'S ACTIVITY GROUP LTD

## STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

Prior financial year

	Notes	Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Restricted funds 2022 £	Total 2022 £
<b>Income from:</b>					
Donations and legacies	3	4,266	-	-	4,266
Charitable activities	4	9,088	-	183,561	192,649
Investments	5	2	-	-	2
<b>Total income</b>		<b>13,356</b>	<b>-</b>	<b>183,561</b>	<b>196,917</b>
<b>Expenditure on:</b>					
Charitable activities	6	11,372	2,708	185,123	199,203
<b>Net incoming/(outgoing) resources before transfers</b>		<b>1,984</b>	<b>(2,708)</b>	<b>(1,562)</b>	<b>(2,286)</b>
Gross transfers between funds		429	-	(429)	-
<b>Net income/(expenditure) for the year/ Net movement in funds</b>		<b>2,413</b>	<b>(2,708)</b>	<b>(1,991)</b>	<b>(2,286)</b>
Fund balances at 1 April 2021		21,643	80,295	24,258	126,196
<b>Fund balances at 31 March 2022</b>		<b>24,056</b>	<b>77,587</b>	<b>22,267</b>	<b>123,910</b>

# STRATHFOYLE WOMEN'S ACTIVITY GROUP LTD

## BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
<b>Fixed assets</b>					
Tangible assets	11		81,767		84,680
<b>Current assets</b>					
Debtors	12	34,754		10,828	
Cash at bank and in hand		22,597		33,339	
		57,351		44,167	
<b>Creditors: amounts falling due within one year</b>	13	(15,045)		(4,937)	
Net current assets			42,306		39,230
<b>Total assets less current liabilities</b>			124,073		123,910
<b>Income funds</b>					
Restricted funds	16		22,475		22,267
<u>Unrestricted funds</u>					
Designated funds	17	74,879		77,587	
General unrestricted funds		26,719		24,056	
			101,598		101,643
			124,073		123,910

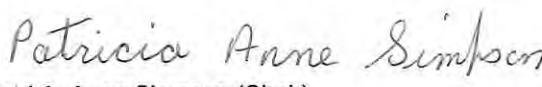
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023.

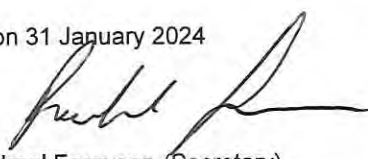
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 31 January 2024

  
Patricia Anne Simpson (Chair)  
Trustee

  
Rachael Ferguson (Secretary)  
Trustee

Company registration number NI042702

# STRATHFOYLE WOMEN'S ACTIVITY GROUP LTD

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

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### 1 Accounting policies

#### Charity information

Strathfoyle Women's Activity Group Ltd is a private company limited by guarantee incorporated in Northern Ireland. The registered office is 12 Bawnmore Place, Strathfoyle, Derry~Londonderry, BT47 6XP.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside for use for a specific purpose.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

#### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

# STRATHFOYLE WOMEN'S ACTIVITY GROUP LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

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### 1 Accounting policies

(Continued)

Expenditure on charitable activities includes the costs of services undertaken to further the purposes of the charity and their associated support costs. Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	2% per annum straight line
Office equipment	20% per annum straight line
Computers	20% per annum straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### *Basic financial assets*

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

# STRATHFOYLE WOMEN'S ACTIVITY GROUP LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 1 Accounting policies

(Continued)

#### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### 1.10 Taxation

The company is a charity and is recognised as such by HM Revenue and Customs under the charity tax reference XR15202/1. As a result, there is no liability to taxation on any of its income.

#### 1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Donations and legacies

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
Donations and gifts	7,255	4,266

# STRATHFOYLE WOMEN'S ACTIVITY GROUP LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 4 Charitable activities

	2023 £	2022 £
GP counselling services	13,509	6,912
Maternal advocacy support services	3,905	2,176
Grant funding	<u>219,613</u>	<u>183,561</u>
	<u>237,027</u>	<u>192,649</u>
Analysis by fund		
Unrestricted funds - general	17,414	9,088
Restricted funds	<u>219,613</u>	<u>183,561</u>
	<u>237,027</u>	<u>192,649</u>
<b>Grant funding</b>		
Dept for Social Development - CIF	61,553	65,117
Dept for Social Development - WCCF	13,946	13,244
BBC Children in Need	30,106	29,606
NI Housing Executive - SPOD	18,005	18,012
Garfield Weston	10,000	-
The Ireland Funds	-	4,248
Derry City & Strabane District Council	5,383	5,785
RAPID	2,770	3,750
Pathway Fund	27,000	27,000
Halifax Foundation	-	4,800
John Moores Foundation	5,000	-
Keadue Community Grants Fund	11,200	-
The National Lottery Community Fund	10,000	-
The Steele Charitable Trust	12,372	-
Other	17,329	11,999
	<u>219,613</u>	<u>183,561</u>

### 5 Investments

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
Interest receivable	<u>13</u>	<u>2</u>

# STRATHFOYLE WOMEN'S ACTIVITY GROUP LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 6 Charitable activities

	2023 £	2022 £
Staff costs	153,340	143,306
Depreciation and impairment	4,992	4,576
Education, training and childcare programme costs	51,440	26,604
Office admin costs	13,363	10,760
Heat, light and power	5,103	2,788
Maintenance and cleaning	1,637	3,439
Other costs	12,097	5,570
	<u>241,972</u>	<u>197,043</u>
Share of governance costs (see note 7)	2,160	2,160
	<u>244,132</u>	<u>199,203</u>
<b>Analysis by fund</b>		
Unrestricted funds - general	21,106	11,372
Unrestricted funds - designated	2,708	2,708
Restricted funds	220,318	185,123
	<u>244,132</u>	<u>199,203</u>

### 7 Support costs

	Support costs £	Governance costs £	2023		Governance costs £	2022 £
			Support costs £	£		
Independent Examiner fees	-	2,160	2,160	-	2,160	2,160
	<u>-</u>	<u>2,160</u>	<u>2,160</u>	<u>-</u>	<u>2,160</u>	<u>2,160</u>
Analysed between Charitable activities	-	2,160	2,160	-	2,160	2,160
	<u>-</u>	<u>2,160</u>	<u>2,160</u>	<u>-</u>	<u>2,160</u>	<u>2,160</u>

### 8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

# STRATHFOYLE WOMEN'S ACTIVITY GROUP LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

#### 9 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	6	6

#### Employment costs

	2023 £	2022 £
Wages and salaries	137,978	128,845
Social security costs	6,276	5,826
Other pension costs	9,086	8,635
	<u>153,340</u>	<u>143,306</u>

There were no employees whose annual remuneration was more than £60,000.

#### 10 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

#### 11 Tangible fixed assets

	Freehold land and buildings £	Office equipment £	Computers £	Total £
<b>Cost</b>				
At 1 April 2022	135,376	85,925	5,070	226,371
Additions	-	2,079	-	2,079
	<u>135,376</u>	<u>88,004</u>	<u>5,070</u>	<u>228,450</u>
At 31 March 2023	135,376	88,004	5,070	228,450
<b>Depreciation and impairment</b>				
At 1 April 2022	52,564	85,071	4,056	141,691
Depreciation charged in the year	2,708	1,270	1,014	4,992
	<u>55,272</u>	<u>86,341</u>	<u>5,070</u>	<u>146,683</u>
At 31 March 2023	55,272	86,341	5,070	146,683
<b>Carrying amount</b>				
At 31 March 2023	<u>80,104</u>	<u>1,663</u>	<u>-</u>	<u>81,767</u>
At 31 March 2022	<u>82,812</u>	<u>854</u>	<u>1,014</u>	<u>84,680</u>

# STRATHFOYLE WOMEN'S ACTIVITY GROUP LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

12 Debtors		2023	2022
Amounts falling due within one year:		£	£
Debtors		30,217	10,828
Other debtors		4,537	-
		<u>34,754</u>	<u>10,828</u>

13 Creditors: amounts falling due within one year		2023	2022
	Notes	£	£
Bank overdrafts	14	1,887	-
Other taxation and social security		-	378
Other creditors		2,689	1,361
Accruals		10,469	3,198
		<u>15,045</u>	<u>4,937</u>

14 Loans and overdrafts		2023	2022
		£	£
Bank overdrafts		1,887	-
		<u>1,887</u>	<u>-</u>
Payable within one year		1,887	-
		<u>1,887</u>	<u>-</u>

### 15 Retirement benefit schemes

#### Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £9,086 (2022 - £8,635).

## STRATHFOYLE WOMEN'S ACTIVITY GROUP LTD

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

#### 16 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				Movement in funds				Balance at 31 March 2023 £
	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	
Dept for Social Development - CIF	-	65,117	(64,156)	(341)	620	61,553	(60,899)	-	1,274
Dept for Social Development - WCCF	-	13,244	(13,585)	341	-	13,946	(13,946)	-	-
BBC Children in Need	-	29,606	(25,233)	-	4,373	30,106	(31,366)	-	3,113
NI Housing Executive - SPOD	-	18,012	(18,012)	-	-	18,005	(18,874)	869	-
Pathway Fund	-	27,000	(27,000)	-	-	27,000	(26,723)	-	277
Garfield Weston	15,000	-	(11,710)	-	3,290	10,000	(13,290)	-	-
Derry City & Strabane District Council	-	4,000	(4,000)	-	-	5,383	(5,383)	-	-
RAPID	3,660	3,750	(7,410)	-	-	2,770	(1,410)	-	1,360
Skipton Building Society	12	-	-	(12)	-	-	-	-	-
Department for Communities	-	1,174	(1,174)	-	-	-	-	-	-
Early Years - CRSF	-	3,885	(3,885)	-	-	1,338	-	-	1,338
Halifax Foundation NI	-	4,800	(563)	-	4,237	-	(1,800)	-	2,437
The Steele Charitable Trust	-	-	-	-	-	12,372	(6,807)	-	5,565
Keadue Community Grants Fund	-	-	-	-	-	11,200	(11,200)	-	-
DCSDC - Learning Cities	-	1,785	(1,785)	-	-	-	-	-	-
The Lightbody Foundation	1,660	-	(1,660)	-	-	-	-	-	-
The American Ireland Fund	-	4,248	-	-	4,248	-	(709)	-	3,539
The National Lottery Community Fund	370	-	-	(370)	-	10,000	(8,353)	-	1,647
Other Restricted Funds	3,360	6,940	(4,800)	-	5,500	15,940	(19,558)	44	1,926
COVID Funding Support	197	-	(150)	(47)	-	-	-	-	-
<b>DIFFERENCE TO ANALYSE</b>	<b>1</b>				<b>(1)</b>				<b>(1)</b>
	<u>24,258</u>	<u>183,561</u>	<u>(185,123)</u>	<u>(429)</u>	<u>22,267</u>	<u>219,613</u>	<u>(220,318)</u>	<u>913</u>	<u>22,475</u>

## STRATHFOYLE WOMEN'S ACTIVITY GROUP LTD

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

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#### 16 Restricted funds

(Continued)

##### Analysis of material restricted funds

###### **Dept. for Social Development – Community Investment Fund (CIF)**

Funding in respect of Centre Manager and Admin/Finance Officer salaries and running costs incurred in the delivery of the Community Investment Fund programme.

###### **Dept. for Social Development – Women Centre Childcare Fund (WCCF)**

Funding towards salary costs of a childcare co-ordinator and running costs associated with the provision of childcare services.

###### **BBC Children in Need**

Funding for the salary of a respite childcare worker and other running costs for the provision of a drop in childcare service for vulnerable children.

###### **NI Housing Executive – Small Pockets of Deprivation (SPOD)**

Funding provided for the delivery of educational training programmes, general running costs and overheads, and office and crèche equipment.

###### **The Pathway Fund**

Funding towards salary costs of a childcare co-ordinator.

###### **The Garfield Weston Foundation**

Funding towards salary costs for childcare assistant.

###### **The National Lottery Community Fund**

Funding towards the delivery of educational training programmes and general running costs and overheads.

###### **The Steele Charitable Trust**

Funding towards the salary costs for the provision of a childcare worker.

###### **Keadue Community Grants Fund**

Funding towards the salary costs for the provision of a childcare worker.

# STRATHFOYLE WOMEN'S ACTIVITY GROUP LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

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### 17 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 April 2021 £	Resources expended £	Balance at 1 April 2022 £	Resources expended £	Balance at 31 March 2023 £
Designated property assets fund	80,295	(2,708)	77,587	(2,708)	74,879
	<u>80,295</u>	<u>(2,708)</u>	<u>77,587</u>	<u>(2,708)</u>	<u>74,879</u>
	<u><u>80,295</u></u>	<u><u>(2,708)</u></u>	<u><u>77,587</u></u>	<u><u>(2,708)</u></u>	<u><u>74,879</u></u>

Designated funds represent funding received by the charity to build an extension to the property at 12 Bawnmore Place, Strathfoyle. A sum equivalent to the depreciation charge on the extension is allocated each year to the designated fund, until it is fully amortised.

**STRATHFOYLE WOMEN'S ACTIVITY GROUP LTD**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2023**

**18 Analysis of net assets between funds**

	Unrestricted general funds	Unrestricted designated funds	Restricted funds	Total	Unrestricted general funds	Unrestricted designated funds	Restricted funds	Total
	2023	2023	2023	2023	2022	2022	2022	2022
	£	£	£	£	£	£	£	£
Fund balances at 31 March 2023 are represented by:								
Tangible assets	6,888	74,879	-	81,767	7,093	77,587	-	84,680
Current assets/(liabilities)	19,831	-	22,475	42,306	16,963	-	22,267	39,230
	<u>26,719</u>	<u>74,879</u>	<u>22,475</u>	<u>124,073</u>	<u>24,056</u>	<u>77,587</u>	<u>22,267</u>	<u>123,910</u>

# STRATHFOYLE WOMEN'S ACTIVITY GROUP LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

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### 19 Financial commitments, guarantees and contingent liabilities

Certain grants received and receivable may become repayable to the funder if the charity is no longer able to meet the conditions under which they were awarded. Due to the nature of these contingencies it may not be possible to quantify the potential financial effect or give an indication of the timing as to the liabilities that may arise.

### 20 Related party transactions

#### Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2023	2022
	£	£
Aggregate compensation	<u>78,313</u>	<u>80,705</u>

#### Other related party transactions

There were no other related party transactions during the year.

### 21 Funds received as an agent

Strathfoyle Women's Activity Group is the lead partner in respect of the Small Pockets of Deprivation Fund administered by the NI Housing Executive. During the year, the charity received incoming resources on behalf of other charitable organisations amounting to £28,940 (2022 - £54,486). This amount was distributed in full as NI Housing Executive grants during the year and at 31 March 2023, the charity held no amounts in relation to undistributed NI Housing Executive grants.

In relation to the above, the charity is legally bound to pay the funds over to third parties and has no responsibility for their ultimate application. These amounts have not been reflected in the financial statements for the year in accordance with the treatment recommended by the Statement of Recommended Practice "Accounting and Reporting by Charities". As no amounts are held for distribution at the year end, there is no effect on the reported assets and liabilities on the balance sheet.