

**The NOW Project Limited  
Company Limited by Guarantee  
Annual Report & Financial Statements  
Year Ended 31 March 2023**

**Company No: NI043774  
Charity No: NIC100093  
HMRC Charity Number: XR23504**

**The NOW Project Limited**  
**Company Limited by Guarantee**  
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Year Ended 31 March 2023

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**The NOW Project Limited  
Company Limited by Guarantee  
Company Information**

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**Directors / Trustees** Chris Brown  
Edel Doherty (resigned 25th August 2022)  
John Gordon Chair Board of Directors  
Gillian McAuley Chair HR Sub-group  
Ann McGregor  
Richard McKee (resigned 29<sup>th</sup> November 2022)  
Andrea MacLean  
Gerard McStravick  
Peter McVerry  
Allen Martin Chair Audit & Risk Committee (appointed 25<sup>th</sup> August 2022)  
Richard Moore (resigned 29<sup>th</sup> November 2022)  
Nuala Murphy (appointed 1<sup>st</sup> March 2023)  
Mark Osmer (appointed 1<sup>st</sup> March 2023)  
Jill Robb

**Secretary** Maeve Monaghan

**Registered Office** NOW Group  
15-17 Grosvenor Road  
Belfast  
BT12 4GN

**Auditors** FPM Accountants Ltd  
Chartered Accountants  
1-3 Arthur Street  
Belfast  
BT1 4GA

**Bankers** Bank of Ireland  
202 Anderstown Road  
Belfast  
BT11 9EB  
  
Danske Bank  
Donegall Square West  
Belfast  
BT1 6JS

**The NOW Project Limited  
Company Limited by Guarantee  
Company Information**

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**Registered Charity No.**           NIC100093

**Registered Company No.**       NI043774

**Recognised as a Charity by HM Revenue & Customs under Reference Number**  
XR 23504

**Date of Incorporation**           2 August 2002

**Chief Executive Officer**        Maeve Monaghan

## **The NOW Project Limited**

### **Report of the Directors Year Ended 31 March 2023**

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The Directors (who are also Trustees of the company) submit their annual report and the audited consolidated financial statements of The Now Project Limited and its subsidiary for the year ended 31 March 2023. This report constitutes the Strategic Report and the Directors' Report required under the Companies Act 2006. Directors have adopted the provisions of the Companies Act 2006, the Charities Act (Northern Ireland) 2008, the Charities Act (Northern Ireland) 2022 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 1 January 2019) – (Charities SORP (FRS 102)), in preparing the annual report and financial statements of the group and charitable company.

#### **Chair's Foreword**

2022-2023 has been our first full year since the pandemic but the impact of covid is still being felt across our social enterprise functions. It is taking much longer than anticipated for the economy to bounce back and this has been evidenced by reduced pottery sales and events. The product still has that excellent quality, and focus will now be upon the corporate market to boost sales. A new corporate strategy is current underway and 2024 will be an exciting year for the pottery.

The Loaf corporate catering offering to businesses within Belfast City is recovering slower than anticipated and has still not reached pre pandemic levels but turnover is improving each month as more and more people return to work in city centre offices. The Loaf Cafes are operating well and continuing to contribute to the group in terms of both profit and provision of employment for participants and the bounce back has been one of steady progress.

2024 will see the appointment of a new Chief Operating Officer to concentrate on the Social Enterprise and this will strengthen our management structure and facilitate growth. The long-anticipated expansion into the Republic of Ireland took place with the opening of the Loaf Café in Kilmainham and already it has provided employment and achieved turnover targets. The jewel in our crown is the Services team who year on year exceed all expectations with 1578 participants being supported to achieve 1076 accreditations and the incredible provision of 182 jobs. The team has already started providing training academies in Dublin and the waiting list for participants grows longer each week as news of the NOW Group's work spreads throughout the country.

JAM card has now over 145,000 users and training continues at a pace as more and more businesses become aware of the need to train staff about disability and learning difficulties.

The end of the 2022/2023 financial year saw the withdrawal of European funding and thanks to the incredible efforts of our wonderful staff this was replaced with a very successful bid (in conjunction with other charities) which secured vital services for the next two years. It is of enormous credit to the leadership team that the NOW Group held its nerve, and all jobs were secured. The guidance and determination of the Audit and Risk Committee was crucial in securing this outcome. The Group has a strong balance sheet and positive cash flow and can look forward to 2023/2024 with confidence, financial stability, and an expectation of expanding services throughout Ireland where the vulnerable in our society will be protected and their quality of life enhanced.

#### **CEO Introduction**

As they say this was a year of two halves. As an organisation we have developed the most fantastic team and have been building on previous success to make this year our most successful yet with more people with disabilities registering for our services, building confidence through our community programmes, gaining qualifications, and moving into paid jobs than ever before. We have opened our first Loaf Café in Dublin and secured our first participant programme with support from Pobal and Rethink Ireland. We have strengthened partnerships with local businesses seeing us deliver bespoke academies for companies including Henderson's, Danske, Citi and Deloitte. In the most impactful year to date it was so devastating to find ourselves, alongside many other amazing organisations, with no clear funding pathway to continue our work into next year. It would be laughable if it wasn't so serious and looking back, we have just come through one of the most stressful periods in NOW Group's history.

## The NOW Project Limited

### Report of the Directors Year Ended 31 March 2023

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The loss of European Structural Funds to NI has been devastating to the 3rd sector and will inevitably see our most marginalised communities negatively impacted. This funding has been a foundation for core pre-employment and training support for vulnerable communities for over 30 years, especially those with disabilities who are much more likely to be economically inactive and furthest removed from the labour market. It is even more startling when you look at in the current context of nearly zero unemployment and when businesses are struggling to fill posts across all levels of posts and in most industries. The search for talent is one of the main challenges facing businesses as they emerge from a very difficult 3 years impacted by Covid. It is for that reason that we believe that the opportunities for people with disabilities have never been greater. We are seeing employers begin to realise the potential of disabled people and NOW Group have a fantastic opportunity to build collaborations to support more participants to move into jobs with a future and progress in their workplaces. This is our time, and it seems counterintuitive at a tipping point like this, to see no core support for our work.

We will continue to lobby and tell the amazing stories of the impact that having a good job has on the lives of our participants and their families. Thankfully, we secured 2 years funding through the UKSPF Levelling Up Fund to continue our work but it has to be said that there is still no funding available in NI government to support this essential work when this funding ends. In difficult times you look around for supporters and enablers and we have found many, and for that we are grateful. I want to take this opportunity to thank our amazing team for believing in us, for sticking with us when the future was uncertain and for stepping up and ensuring our participants continued to get an amazing service. A special thanks also to our participants and their families. It's because of you that we continue. There is so much opportunity now for people with disabilities to add value to businesses in all industries. You are being seen for your value and your time is NOW.

#### **Objectives and activities**

NOW Group is a Limited Company with charitable status that has been operating since 2001. It provides quality training and employment services for local people with differing levels of learning abilities who often are furthest removed from the labour market.

#### **The purpose of NOW is:**

Supporting People with Learning Difficulties and Autism into Jobs with a Future.

The Company's objects are:

- a) to advance the education of the beneficiaries in the area of benefit and to relieve poverty and unemployment by the promotion, facilitation and organisation of adequate, accessible and quality programmes of vocational and educational training, information and support in an effort to acquire skills and retraining to assist the beneficiaries in obtaining new skills, qualifications, employment or practical work experience and thereby assisting in developing independent living skills;
- b) to relieve unemployment through the maintenance, management and support of supported employment schemes for people with learning disabilities, difficulties and associated problems;
- c) to promote or assist in the promotion, facilitation and organisation of capacity building programmes and projects for the beneficiaries within the area of benefit who have need of such assistance as a result of their youth, age, ill health, disability or infirmity, or social and economic circumstances, by the provision of information and training, advice, mentoring, classes, workshops, support and instruction in an effort to increase the abilities, skills and self-confidence of the beneficiaries;

## The NOW Project Limited

### Report of the Directors Year Ended 31 March 2023

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d) to promote social inclusion and integration for the public benefit by associating together volunteers and organisations in a common effort to raise public awareness of the issues affecting those suffering from learning disabilities, difficulties and associated problems and their families and carers and to promote the participation of the beneficiaries in all aspects of society.

For the purposes of this this clause the expression "learning difficulty" shall include any learning disability, difficulties and associated problem or those who appear on the autistic spectrum, a developmental disability of the mind, sensory impairment, acquired brain injury or mental health problem.

Over the years, NOW Group has developed a range of services to help people realise their full potential. These are defined in the following three main aims:

1. To ensure people have the support they need to make informed decisions about their post-school future.
2. To ensure people have access to quality, accredited training which helps them prepare for independence and the world of work.
3. To provide people with the support they need to access the job they want, and keep it.

#### **Public Benefit**

In shaping our objectives and planning the activities to meet those objectives the Trustees have considered the Charity Commission NI's guidance on public benefit including the commission's 'Public Benefit Reporting' document CCNI PBR1.

The direct benefits which flow from our purposes are:

- a) Increase in the qualifications and skills gained by the beneficiaries.
- b) Supporting the beneficiaries to move into employment with a sustainable future.
- c) Enhancement of education for beneficiaries.
- d) Social inclusion of beneficiaries.

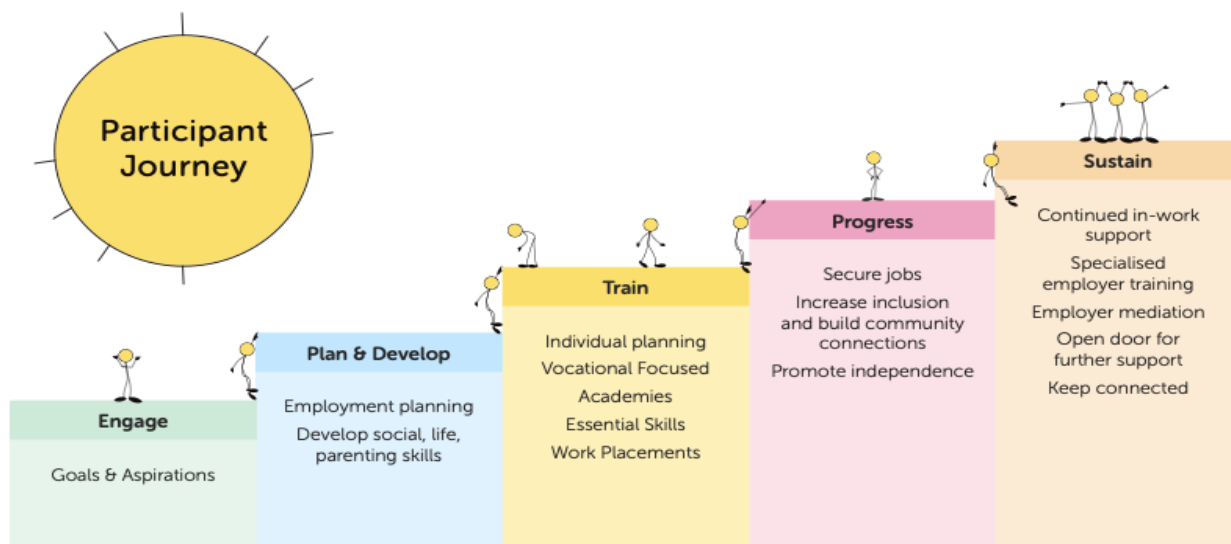
The direct benefits flowing from our purposes are set out in section 2.

# The Now Project Limited

## Report of the Directors Year Ended 31 March 2023

### Achievements & Performance

We support people with learning difficulties and autism into jobs with a future. We identify hurdles facing participants and co-design innovative solutions to maximise opportunities for employment while challenging societal perceptions and prejudices. We are focused on reducing the increasing employment, social, digital, and financial gaps for our participants. Our team's increasing use of digital platforms has delivered exceptional results through a blended style of programme delivery which enables us to support a diverse population across an ever expanding geographical area reaching those in more isolated communities. We have developed a service continuum offering provision to any participant who wants to achieve a job regardless of their ability or background. Our work is supported through contracts, government programmes, charitable funding and all are enhanced by revenue generated through social enterprise activity.



Community outreach & inclusion | Co-designed, innovative & progressive models | Employment Partners offering work placements & jobs

### Employment Services

A recent survey from the Ulster University found that over 74% of disabled people in Northern Ireland are currently unemployed, the highest rate in the UK by a significant margin (UUEPC 2022) (1). The disability employment gap has continued to grow and has been compounded by the impact of the pandemic. Many of our participants are thought of as 'economically inactive' and are living in poverty with poor academic achievements. As a pioneering organisation, we have used co-design methodologies and developed innovative approaches that create successful and meaningful employment opportunities and a pathway into sustained employment for participants. We align individual progression specifically to labour market need and participant aspirations. The model of working with organisations to secure and sustain jobs has created a ripple effect of employer interest from across all industries

(1) *Maximising Potential – A review of labour market outcomes for people with disabilities in Northern Ireland. Ulster University Economic Policy Centre 2022*

## **The NOW Project Limited**

### **Report of the Directors Year Ended 31 March 2023**

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and many see NOW Group as a solution to their employment challenges. NOW's Employment Team not only supports participants into jobs but continues that support when needed during employment for both the participant and the employer. Job sustainment is a crucial element of our employment service.

NOW Group has developed a network of strategic and job partners who work with them to increase employment opportunities. Our partnerships have created sustainable opportunities and demonstrate how the participant focused and employer led model has evolved. Our understanding of the economic and labour force environment identifies where there are workforce challenges and opportunities for participants. This model provides unique platforms to improve engagement, provide relevant and bespoke training and maximises the conversions from training into employment.

#### **Training Services**

Relevant and appropriate participant training is critical to achieving NOW Group's mission. The training team has demonstrated resilience and adaptability to meet the ever-changing learning and employment environment for participants. Working in partnership with employers, they have created bespoke vocational academies which have both theory and practical based learning. The training team's agility to respond to participant need and employer demand has resulted in creating an extensive range of vocational training resources from entry level to level 3 accreditations. A critical element of the success of the training department is the recognition of the range of participant learning styles and responding to these using techniques to maximise learning experiences and enhance participant achievements. Essential Skills are also a key component of individual progression and were introduced as a direct response to need. These can now be offered to participants across Northern Ireland using a blended learning approach. We have skilled trainers who can deliver numeracy, literacy, and ICT accreditations in addition to vocational training. Soft skill development is fundamental to building progression plans and the team has developed a catalogue of resources that support skills groups, job clubs and community programmes. All training can be pivoted and delivered across an array of platforms, digital and face-to-face and caters for all abilities.

#### **Community Opportunities**

NOW Group is passionate about delivering inclusive practices and equality. This is particularly evident in our community day opportunity programmes. These services offer individualised pre-employment learning sessions for participants who are furthest from gaining employment but have the aspiration to work. The programmes focus primarily on independence and confidence building with health and well-being interventions being delivered as stand-alone sessions and integrated into other learning opportunities. Service provision is determined by participant need and can range from intensive daily support to attendance at specific sessions which map to individual progression. The programmes are delivered at NOW Group's Hives based in Belfast, Omagh and Enniskillen. They provide a varied and engaging curriculum and the community team has developed resources that maintain engagement with participants while encouraging progression into employment programmes. The community team also engages with the participants' parents and carers providing information sessions and reassurance at times of change for the people they care for.

#### **Family Services**

NOW Group's Family Service is a unique provision offered in Northern Ireland.

Our pioneering ethos and values are perfectly positioned to support the emerging population of families where there is a new or expectant parent with a learning difficulty or autism. This service supports individuals to take control of their family life, increases their parenting skills and provides them with accessible information to make informed decisions. The Family Service team continually challenges prejudices about their participants' ability to parent and supports progression for them as individuals. This service provides support through all aspects of

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Year Ended 31 March 2023**

parenting from play, communication, and learning to supporting participants to navigate statutory or medical services. The Family Service offers support which is valued by the parents and allows them the freedom to explore their potential without the fear of being judged. Building resilience and confidence increases their integration within their community as a family.

**Social Groups**

NOW Group reacts to need identified through co-design sessions. A massive need was identified around participant social exclusion and poor mental health caused by isolation and loneliness. NOW Group has developed social groups to support participants to engage with peers, reduce isolation and build independence. These groups focus on bringing together people with similar interests, for example gaming, writing, art or drama. Social interactions are imperative for supporting health and wellbeing and for some of our participants this is the start of a journey into other services, building friendships and creating networks for personal growth.

**NOW Service – What we have achieved 22/23**

<p><b>HOW MUCH DID WE DO?</b></p> <ul style="list-style-type: none"> <li>❖ 182 new jobs secured</li> <li>❖ 1578 participants supported across all services</li> <li>❖ 89 families supported</li> <li>❖ 174 participants supported across 13 social activity groups</li> <li>❖ 72 participants supported across NCO programmes</li> <li>❖ 56 participant placement sessions in Loaf Catering</li> <li>❖ 38 Volunteers delivered 2917 volunteer hours</li> <li>❖ Participation in eleven Council Labour Market Partnerships.</li> <li>❖ Over 136,000 JAM Cards in circulation</li> <li>❖ 200 staff from employer organisations trained in neurodiversity</li> </ul>	<p><b>HOW WELL DID WE DO IT?</b></p> <ul style="list-style-type: none"> <li>❖ 84% of jobs sustained for more than six months</li> <li>❖ 1076 accreditations achieved</li> <li>❖ 23 external courses delivered</li> <li>❖ 1248 soft skills courses completed</li> <li>❖ 22% progression from NCO to Verve</li> <li>❖ 588 hours of Family Service group support</li> <li>❖ 484 Family Support hours purchased by HSCT’s</li> <li>❖ 90% of employment programme participants are making progress in at least one outcome area</li> <li>❖ 95% of parents would recommend NOW Group to others</li> <li>❖ 90% of employers feel that they are better equipped to support staff with a disability</li> </ul>
<p><b><u>WHAT DIFFERENCE DID WE MAKE?</u></b></p> <ul style="list-style-type: none"> <li>❖ 1076 participants had improved life and career opportunities</li> <li>❖ 1215 participants experienced improved health and well being</li> <li>❖ 1341 participants reported feeling more independent</li> <li>❖ 1262 participants felt more socially included</li> <li>❖ Over £1 million disposable income for the 182 participants in paid employment</li> <li>❖ 1578 parents/carers had reduced anxiety and more respite for self-care</li> <li>❖ 89 parents with a disability became more resilient to the pressures of parenting</li> <li>❖ Staff in 2500 JAM Card Friendly businesses improved their workplace attitudes to employees with learning difficulties</li> <li>❖ Health and Social Care Trusts saved £1 million through reduced, day care, family support and crisis interventions</li> <li>❖ £600,000 saved in reduced benefit payments</li> <li>❖ For every £1 invested in NOW Group services, £20 was generated in social value</li> <li>❖ 41% of the social value generated was for NOW Group participants with 24% for their families</li> <li>❖ 22 outcomes across six stakeholder groups (NOW Group Participants, Families, JAM Card Users, Employers, Health &amp; Social Care Trusts, &amp; Department for Communities)</li> </ul>	

## The NOW Project Limited

### Report of the Directors Year Ended 31 March 2023

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#### Social Enterprise

##### Loaf

The year 22/23 saw a return to normal operating hours however, alongside other businesses in the hospitality sector, the year was not without its challenges due to interruptions in supply areas, sharp increases in equipment, food and energy costs and difficulties in staff recruitment.

Maintaining our core staff team in our established sites over the pandemic closure period proved very valuable in keeping staffing levels steady across those sites at a time when the sector as a whole was struggling to recruit. Closing our sites at the Ulster American Folk Park and Olympia Leisure Centre during the year allowed us to focus on our established sites in Loaf Café Grosvenor Road, Bobbin Café in Belfast City Hall and the Loaf Pottery in Crawfordsburn and on rebuilding our Corporate Catering service to normal operating levels as workplace meetings, seminars and other events returned. We were delighted to see this realised in record breaking corporate catering sales in the Christmas and New Year period as former customers returned and new customers came on board, and we have continued to see sales increase over the year.

Our main focus in 2022 however, was the launch of our 'Island Wide' service with the opening in August of our first ROI business, the Loaf Café, Kilmainham, Dublin. The café very quickly established itself as a favourite with locals and tourists alike in this vibrant area of Dublin and is already providing a small corporate catering service built on our NI model. More importantly, the launch of Loaf Café Kilmainham provides the launch pad for growth of services providing 'Jobs with Purpose' in ROI for people with learning disability and autism to complement the growth of NOW Group's JAM card across the island of Ireland.

Another exciting development for Loaf in the 22/23 year was the return of NOW Group participants across our catering sites. Staff and customers were delighted to have participants 'back on the job' in training and placement roles in kitchen and front of house positions after the pandemic restrictions, and we were delighted to see a number move into paid jobs with us and other employers demonstrating the real impact of Loaf Catering and Cafes in delivering Jobs with Purpose.

JAM Card continued throughout the year to support independence for those with communication barriers. The demand for the JAM Card continued, ending the year on 125,600 cards in circulation and 10,400 app users.

This provided us with the opportunity to review the model and introduce the new JAM Card three-year partnership alongside a revised training model specific to inclusion & diversity. Throughout the year JAM Card developed 34 new partners, delivered bespoke training throughout UK, NI & ROI to 500 people across a range of businesses and 4,409 employees of JAM card friendly organisations completed the online JAM Card training. JAM Card continued to work with two community partners, Dementia NI & Chest, Heart & Stroke.

We were also very pleased to say that we received sponsorship funding from various partners throughout the year which helps support the continued costs of providing JAM Cards for free!

## The NOW Project Limited

### Report of the Directors Year Ended 31 March 2023

#### Financial Review

Overall, this has been another successful year for NOW Group. Despite uncertainty surrounding the replacement of European Social Fund funding NOW was able to increase its overall net income resources by £30k compared to £33k in the previous year.

Social Enterprises income in the year was up by 2.4% compared to 2022/23 as trading conditions for the cafes, potteryware and JAM card returned to normal. Loaf Catering and JAM Card continue to form part of the organisation's sustainability strategy.

NOW was able to return to supporting participants in our venues across NI this year with engagement levels remaining high and qualifications being achieved beyond targets. On the back of a joint application for funding from the UK Shared Prosperity Fund, NOW has been able to secure funding for core services until March 2025.

Reserves at year end were £1.1m of which £844k are unrestricted. The cash reserves at the end of the financial year 23/24 have increased to £275k.

#### Funding Sources

**NOW Group's Board is extremely grateful to the following organisations, which provide the main sources of our funding activities:**

Name of Project	Theme	Funder
Verve	Employment & Training Programme	European Social Fund Department for Economy Department for Communities Belfast Health & Social Care Trust Ards & North Down Council Mid & East Antrim Council Antrim & Newtownabbey Council Fermanagh & Omagh Council Derry City & Strabane Council Newry & Mourne Council Mid Ulster Council
Frontier	Employment & Training Programme	United Kingdom Community Renewal Fund
Workable NI	In Work Support Programme	Department for Communities (DfC)
Transition 2 (T2)	Pre-employment Community Opportunities Programme	Belfast Health & Social Care Trust
Gaining Independence NOW (T1)	Pre-employment community opportunities programme	Belfast Health & Social Care Trust
Loaf Placement	Community placement programme	Belfast Health & Social Care Trust
NOW Connects	Pre-employment Community Opportunities Programme	Western Health & Social Care Trust
Fandom Junior	Social Group	Northern Health & Social Care Trust
Family Service	Building parent resilience	RTE
Ready Healthy Eat - RHE	Cookery and independence	The Real Farming Trust/The National Lottery
Family Service	Building parent resilience	Henry Smith
Let's Get Fit NOW	Health and Well-Being	Awards for All/The National Lottery

## The NOW Project Limited

### Report of the Directors Year Ended 31 March 2023

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#### Reserves Policy

NOW has a cash reserves fund representing two month's average operating costs for the following purposes:

Available funds in the event of disruption to Cashflow

Loss of funding

Organisation Wind up or Redundancy

Unexpected situations

To strengthen its overall position, the cash reserves policy has been developed to support the strategic objectives and operational plans of the organisation. This means funds are to be held also for the purposes of infrastructure investment and opportunities to explore and invest in future initiatives that drive impact.

#### Cashflow

Core funding activities are secured until March 2025. NOW continues to focus on diversification of income along with the expansion of services and social enterprise operations into other geographical areas.

NOW must exercise considerable prudence to ensure that adequate reserves are available to bridge any potential shortfall in funds and to allow enough time for replacement or additional funds to be found. Legally, NOW must be able to meet its debts as they fall due.

Since restricted funds can only be used for the purpose for which they are given, NOW must always ensure that it can support at any given time (from its reserves cash or otherwise) viable and contracted programmes should it ever encounter difficulties. The cash reserves protected funds enables the organisation to meet its obligations for two months with no funding available.

In addition, NOW must ensure that it is able to respond to any cashflow problems as a result in delays from either funders or social enterprise debtors.

#### Structure, Governance and Management

##### Organisational Structure

NOW Group is a company limited by guarantee with charitable status, incorporated on the 2nd day of August 2002, and registered as a charity in 2001. The company was established under a Memorandum of Association that established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £1.

NOW Group has a Board of Directors of up to 14 members who meet quarterly and are responsible for the strategic direction and policies of the charity. At present the Board has 11 members from a variety of professional backgrounds relevant to the work of the charity. The Secretary (currently NOW Group's Chief Executive Officer) has no voting rights. A scheme of delegation is in place and day-to-day responsibility for the provision of the services rests with the Chief Executive Officer Maeve Monaghan along with the Executive Team.

The Trustees are also responsible for the setting of senior staff pay.

The Chief Executive Officer is responsible for ensuring that the charity delivers the services specified and that key performance indicators are met. The Executive Team has responsibility for the day-to-day operational management of NOW Group, individual supervision of the Management team, skills development and good working practice.

## **The NOW Project Limited**

### **Report of the Directors Year Ended 31 March 2023**

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#### **Recruitment and Appointment of Trustees**

The Directors of the company are also charity trustees for the purposes of charity law, and under the company's Articles are known as members of the Management Committee. Under the requirements of the Articles, the members of the Management Committee are elected to serve for a period of three years, after which they be eligible for re-nomination and election provided that no director shall serve more than two consecutive three year terms and provided that he/she is recommended for reappointment by the directors. John Gordon was appointed Chair in February 2021. Allen Martin was appointed as Chair of the Audit and Risk Committee in August 2022.

NOW Group has a robust Governance Manual based on the Code of Good Governance detailing all processes in relation to its Board. Board members conduct a review of contribution and training needs analysis annually to ensure that all members are contributing and have the appropriate skills, expertise and training to ensure NOW Group's strategy is met.

All members of the Board give their time voluntarily and receive no financial or other material benefits from the charity. Any expenses claimed from the charity are set out in a note to the accounts.

#### **Trustee Induction and Training**

Our Board member induction process aims to ensure that new members feel comfortable in their role and can make a useful and rapid contribution. The process lasts for several months and includes review meetings with the Chair to consider further induction and development needs. The Chair endeavours to ensure that the specific talents of each Board member is appropriately used to the benefit of the organisation. Induction includes the Chair meeting with new Board members six months after they join the Board to review the success of the process and to agree further actions. Board members are encouraged to network with staff at events and to attend meetings with key stakeholders, in order to continue to develop their understanding of the organisation and its environment.

#### **Risk Management**

The Audit and Risk sub-group has conducted a review of the major risks to which the charity is exposed. A risk register has been established and is reviewed and updated quarterly. Where appropriate, systems or procedures are established to mitigate the risks the charity faces. Significant external risks to funding have led to the development of a strategic plan that allows for the diversification of funding and activities.

Internal control risks are minimised by the implementation and annual renewal of ISO 9001 and 14001. The organisation has appointed a Safeguarding Champion and team of Safeguarding Officers to ensure the safeguarding and protection of participants. Staff and volunteers receive regular safeguarding training. Procedures are in place to ensure compliance with health and safety regulations by staff, volunteers, participants and visitors to NOW Group's bases.

#### **Responsibilities of Trustees**

The Directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law, the Directors have elected to prepare the financial statements in accordance with the United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the trust and of the surplus or deficit of the trust for that period. In preparing these financial

## The NOW Project Limited

### Report of the Directors Year Ended 31 March 2023

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statements, the Directors are required to:

- Select suitable accounting policies and then apply them consistently
- Make judgments and estimates that are reasonable and prudent
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain charity's transactions and 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. The Directors are also responsible for safeguarding the assets of the charity and hence to take reasonable steps to prevent and detect fraud and other irregularities.

#### **Disclosures of Information to Auditors**

To the knowledge and belief of the Directors there is no relevant information of which the company's auditors are not aware. The Directors have taken all the necessary steps of which they are aware, provided relevant information and established that the company's auditors are aware of the information.

#### **Tax Status**

Under Section 505(i)(a) and (c) of the Income and Corporation Taxes Act 1988, The Now Project (NOW Group) is entitled to charity tax exemption.

#### **Donated services**

We are grateful to the following organisations who donated use of their facilities/services to support delivery of our services:

- Jobs and Benefits Offices in Bangor, Carrick, Falls, Andersonstown, Glengormley and Shaftsbury Square, Ballymoney.
- Libraries NI
- Carrick Community Forum
- Row Community Centre
- Asda Bangor
- Bridewell Centre
- Woman's Centre in Magherafelt
- Bolster Community Newry
- Clanrye Group Newry
- Mourne Matters Kilkeel
- Ulster University College of Art ground floor foyer space
- Falls leisure Centre
- SOURCE Gym Omagh
- Chimney Corner FC
- Bangor SERC
- The Community Hub Bangor
- Leonard Cheshire
- Fermanagh & Omagh District Council
- PSNI Omagh Police and Fire Services
- Terex, Omagh
- 2 Royal Avenue

## The NOW Project Limited

### Report of the Directors Year Ended 31 March 2023

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Our thanks to the following for donations and pro bono services

- A&L Goodbody
- Lush
- Baker Mackenzie
- Briefed
- Capita
- Source Gym
- Belfast Met
- Capita
- Fleet Financial
- Talon
- Grand Opera House
- Hendersons
- McBrides Spar Omagh
- Graham & Crichton
- Irish Voice Over Artists
- Kerry Innovation Centre
- Just Giving
- Werewolf Nutrition
- ARN Foundation
- Gerrygan Design
- Jill Robb

#### Reference and administrative details

Charity number: NIC100093

Company number: NI043774

Principal office: NOW Group Head Office, 15-17 Grosvenor Road, Belfast, BT12 4GN

**Auditors:** FPM Accounts Ltd 1-3 Arthur Street, Belfast BT1 4GA

**Bankers:** Danske Bank, Business Branch PO Box 183, Donegal Square West, Belfast, BT1 6JS

**Solicitors:** Edwards & Co, 28 Hill St, Belfast, BT1 2LA

#### Directors/Trustees

The Directors of the charitable company NOW Group are its trustees for the purpose of charity law. Throughout this report they are collectively referred to as the 'Directors'. The Directors serving from 1st April 2022 to 31st March 2023 were as follows:

Chris Brown	(appointed 29 <sup>th</sup> November 2022)
Edel Doherty	(resigned 25 <sup>th</sup> August 2022)
John Gordon	Chair Board of Directors
Gillian McAuley	Chair HR Sub-group
Ann McGregor	
Richard McKee	(resigned 29 <sup>th</sup> November 2022)
Andrea MacLean	
Gerard McStravick	
Peter McVerry	
Allen Martin	Chair Audit & Risk Committee (appointed 25 <sup>th</sup> August 2022)
Richard Moore	(resigned 29 <sup>th</sup> November 2022)
Jill Robb	
Mark Osmer	(appointed 1 <sup>st</sup> March 2023)
Nuala Murphy	(appointed 1 <sup>st</sup> March 2023)

**The NOW Project Limited**

**Report of the Directors**  
Year Ended 31 March 2023

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By order of the Board

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**Trustee/Director**

**Date:**

**The NOW Project Limited**  
**Company Limited by Guarantee**  
Independent Auditor's Report to the Members  
Year ended 31 March 2023

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**Opinion**

We have audited the group and parent charitable company financial statements of The NOW Project Limited for the year ended 31 March 2023 which comprises the consolidated and charity Statement of Financial Activities, the consolidated and charity Balance Sheets, the consolidated cash flow statement and the notes to the accounts including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the NOW Project Limited's group financial statements and parent charitable company financial statements:

- give a true and fair view of the state of the group and parent charitable company's affairs as at year ended 31 March 2023 and of the group and parent charitable company's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the accounts section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the accounts in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group and charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

**Other information**

The other information comprises the information included in the annual report, other than the accounts and our auditor's report. The Trustees are responsible for the other information. Our opinion on the accounts does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the accounts, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the accounts or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the accounts or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**The NOW Project Limited**  
**Company Limited by Guarantee**  
Independent Auditor's Report to the Members  
Year ended 31 March 2023

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**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Trustees Report for the financial year for which the accounts are prepared is consistent with the accounts; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the Trustees and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the accounts are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of Trustees**

As explained more fully in the Statement of Trustees Responsibilities, the Trustees are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of accounts that are free from material misstatement, whether due to fraud or error.

In preparing the accounts, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these accounts.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

We obtained an understanding of the legal and regulatory framework applicable to the company through enquiry of management, sector research and the application of cumulative audit knowledge. We identified the following principal laws and regulations relevant to the company – Companies Act 2006, Charities Act (Northern Ireland) 2008 and the 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 NOW Project Limited**  
**Company Limited by Guarantee**  
Independent Auditor's Report to the Members  
Year ended 31 March 2023

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We developed an understanding of the key fraud risks to the entity (including how fraud might occur), the controls in place to help mitigate those risks, and the accounts, balances and disclosures within the financial statements which may be susceptible to management bias. Our understanding was obtained through review of the financial statements for significant accounting estimates, analysis of journal entries, walkthrough of the key controls cycles in place and enquiry of management.

Our procedures to respond to those risks identified included, but were not limited to:

- Enquiry of management, and the entity's solicitors around actual and potential litigation and claims.
- Enquiry of management to identify any instances of non-compliance with laws and regulations.
- Reviewing minutes of meetings of those charged with governance.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

A further description of our responsibilities for the audit of the accounts is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>.

This description forms part of our auditor's report.

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and regulations made under that Act. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members as a body, for our audit work, for this report, or for the opinions we have formed.

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**JL Grant (Senior Statutory Auditor)**  
for and on behalf of  
**FPM ACCOUNTANTS LTD**  
Chartered Accountants & Statutory Auditor  
1-3 Arthur Street, Belfast, BT1 4GA

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**Date**

**The NOW Project Limited**  
**Company Limited By Guarantee**  
**Consolidated Statement of Financial Activities**  
**including Income and Expenditure Account**  
**Year Ended 31 March 2023**

	Notes	Unrestricted Funds £	Restricted Funds £	Total Year 2023 £	Unrestricted Funds £	Restricted Funds £	Total Year 2022 £
<b>Income and Endowments from:</b>							
Donations and Legacies	2	102,040	2,000	104,040	73,165	-	73,165
Charitable Activities	3	1,616,353	1,804,553	3,420,906	1,642,648	1,292,052	2,934,700
Other Income	4	2,654	-	2,654	-	-	-
Other Trading Activities	5	34,418	-	34,418	60,143	-	60,143
<b>Total Income</b>		<b>1,755,465</b>	<b>1,806,553</b>	<b>3,562,018</b>	<b>1,775,956</b>	<b>1,292,052</b>	<b>3,068,008</b>
<b>Expenditure on:</b>							
Charitable Activities	6	2,088,381	1,415,663	3,504,044	1,988,015	1,000,475	2,988,490
Other Trading Activities	6	43,603	-	43,603	40,029	-	40,029
<b>Total Resources Expended</b>		<b>2,131,984</b>	<b>1,415,663</b>	<b>3,547,647</b>	<b>2,028,044</b>	<b>1,000,475</b>	<b>3,028,519</b>
<b>Net Income/(Expenditure)</b>		<b>(376,519)</b>	<b>390,890</b>	<b>14,371</b>	<b>(252,088)</b>	<b>291,577</b>	<b>39,489</b>
Transfers Between Funds		456,188	(456,188)	-	236,761	(236,761)	-
<b>Net Movement in Funds</b>		<b>79,669</b>	<b>(65,298)</b>	<b>14,371</b>	<b>(15,327)</b>	<b>54,816</b>	<b>39,489</b>
<b>Reconciliation of Funds</b>							
Total Funds Brought Forward		737,727	305,320	1,043,047	753,054	250,504	1,003,558
<b>Total Funds Carried Forward</b>	<b>13</b>	<b>817,396</b>	<b>240,022</b>	<b>1,057,418</b>	<b>737,727</b>	<b>305,320</b>	<b>1,043,047</b>

The notes on pages 25 - 37 form part of these financial statements. The results relates to continuing activities.

The company has no recognised gains and losses other than those included above and therefore no separate statement of total recognised gains and losses has been presented.

**The NOW Project Limited**  
**Company Limited By Guarantee**  
**Company Statement of Financial Activities**  
**including Income and Expenditure Account**  
**Year Ended 31 March 2023**

Notes	Unrestricted Funds £	Restricted Funds £	Total Year 2023 £	Unrestricted Funds £	Restricted Funds £	Total Year 2022 £
<b>Income and Endowments from:</b>						
Donations and Legacies	102,040	2,000	104,040	73165	-	73,165
Charitable Activities	1,629,478	1,804,553	3,434,031	1656640	1292052	2,948,692
Other Income	2,654	-	2,654	-	-	-
Other Trading Activities	-	-	-	-	-	-
<b>Total Income</b>	<b>1,734,172</b>	<b>1,806,553</b>	<b>3,540,725</b>	<b>1,729,805</b>	<b>1,292,052</b>	<b>3,021,857</b>
<b>Expenditure on:</b>						
Charitable Activities	2,094,766	1,415,663	3,510,429	1988015	1000475	2,988,490
Other Trading Activities	-	-	-	-	-	-
<b>Total Resources Expended</b>	<b>2,094,766</b>	<b>1,415,663</b>	<b>3,510,429</b>	<b>1,988,015</b>	<b>1,000,475</b>	<b>2,988,490</b>
<b>Net Income/(Expenditure)</b>	<b>(360,594)</b>	<b>390,890</b>	<b>30,296</b>	<b>(258,210)</b>	<b>291,577</b>	<b>33,367</b>
Transfers Between Funds	456,188	(456,188)	-	236,761	(236,761)	-
<b>Net Movement in Funds</b>	<b>95,594</b>	<b>(65,298)</b>	<b>30,296</b>	<b>(21,449)</b>	<b>54,816</b>	<b>33,367</b>
<b>Reconciliation of Funds</b>						
Total Funds Brought Forward	748,192	305,320	1,053,512	769,641	250,504	1,020,145
<b>Total Funds Carried Forward</b>	<b>843,786</b>	<b>240,022</b>	<b>1,083,808</b>	<b>748,192</b>	<b>305,320</b>	<b>1,053,512</b>

The notes on pages 25 - 37 form part of these financial statements. The results relates to continuing activities.

The company has no recognised gains and losses other than those included above and therefore no separate statement of total recognised gains and losses has been presented.

**The NOW Project Limited  
Company Limited By Guarantee  
Consolidated Balance Sheet  
Year Ended 31 March 2023**

	Notes	2023 £	2022 £
<b>Fixed assets</b>			
Tangible Assets	9	510,983	551,831
<b>Current assets</b>			
Stocks	10	37,536	38,774
Debtors	11	516,930	365,022
Cash at Bank and in Hand		746,433	802,900
		<b>1,300,899</b>	1,206,696
<b>Liabilities</b>			
Creditors: Falling due within one year	12	<b>(754,464)</b>	(715,480)
Net Current Assets		546,435	491,216
<b>Total Assets less Current Liabilities</b>		1,057,418	1,043,047
<b>Net assets</b>		<b>1,057,418</b>	<b>1,043,047</b>
<b>Group Funds employed</b>			
Restricted Funds	13	240,022	305,320
Unrestricted Funds	13	817,396	737,727
		<b>1,057,418</b>	<b>1,043,047</b>

The financial statements were approved and authorised for issue by the Board of Directors on the 23d November 2023 and were signed on its behalf by:

\_\_\_\_\_  
**John Gordon**  
Director

\_\_\_\_\_  
**Allen Martin**  
Director

Company Registration: NI043774

The notes on pages 25 - 37 form part of these financial statements. The results relates to continuing activities.

**The NOW Project Limited**  
**Company Limited By Guarantee**  
**Balance Sheet**  
**Year Ended 31 March 2023**

		<b>2023</b>	<b>2022</b>
		£	£
<b>Fixed assets</b>			
Tangible Assets	9	510,983	551,831
<b>Current assets</b>			
Stocks	10	37,536	38,774
Debtors	11	551,203	410,284
Cash at Bank and in Hand		728,785	731,350
		<b>1,317,524</b>	<b>1,180,408</b>
<b>Liabilities</b>			
Creditors: Falling due within one year	12	(744,699)	(678,728)
<b>Net Current Assets</b>		<b>572,825</b>	<b>501,680</b>
<b>Total Assets less Current Liabilities</b>		<b>1,083,808</b>	<b>1,053,511</b>
<b>Net assets</b>		<b>1,083,808</b>	<b>1,053,511</b>
<b>Funds employed</b>			
Restricted Funds		240,022	305,320
Unrestricted Funds		843,786	748,191
		<b>1,083,808</b>	<b>1,053,511</b>

The financial statements were approved and authorised for issue by the Board of Directors on the 23rd November 2023 and were signed on its behalf by:

\_\_\_\_\_  
**John Gordon**  
**Director**

\_\_\_\_\_  
**Allen Martin**  
**Director**

Company Registration: NI043774

**The NOW Project Limited**  
**Limited By Guarantee**  
**Consolidated statement of cash flows**  
**Year Ended 31 March 2023**

	Notes	2023 £	2022 £
<b>Cash used in Operating Activities</b>	<b>19</b>	(42,490)	148,803
<b>Cash flows from Investing Activities</b>			
Interest receivable and similar income		3,116	-
Purchase of Tangible Fixed Assets		(18,120)	(113,287)
Proceeds from disposal of Tangible Fixed Assets		1,027	-
Cash provided by (used in) Investing Activities		<b>(13,977)</b>	<b>(113,287)</b>
<b>Cash flows from Financing Activities:</b>			
Repayment of bank loans		-	(19,864)
		-	<b>(19,864)</b>
<b>Increase/(decrease) in Cash and Cash Equivalents in the year</b>		(56,467)	15,652
<b>Cash and Cash Equivalents at the beginning of the year</b>		802,900	787,248
<b>Total cash and cash equivalents at the end of the year</b>		<b>746,433</b>	<b>802,900</b>
<b>Cash and Cash Equivalents</b>			
<b>at the end of the reporting period</b>		<b>746,433</b>	<b>802,900</b>

**The NOW Project Limited**  
**Company Limited By Guarantee**  
**Notes to the Financial Statements**  
**Year Ended 31 March 2023**

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**1) Accounting Policies**

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

**a) Basis of preparation**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Now Project Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost and transaction value unless otherwise stated in the relevant accounting policy notes.

**b) Preparation of the accounts on a going concern basis**

The trustees have prepared budgets and cash flows for a period of at least 12 months from the date of approval of the financial statements. Having considered the circumstances, the trustees consider it appropriate to prepare the financial statements on a going concern basis. Accordingly, these financial statements do not include any adjustments to the carrying amounts and classification of assets and liabilities that may arise if the company is unable to continue as a going concern.

**c) Group financial statements**

The financial statements consolidate the results of the charity and its subsidiary Gauge NI C.I.C. A separate Statement of Financial Activities and Income and Expenditure account for the Charity alone has been presented on page 21.

**d) Incoming Resources**

Income is recognised when the group has entitlement to the funds, any performance conditions attached to the items of income have been met, it is probable that the income will be received and the amount can be measured reliably. The specific basis used is as follows:

*Government Grants*

Revenue grants are credited to incoming resources on the earlier date of when they are received or when they are receivable, unless they relate to a specified future period, in which case they are deferred.

*Donations*

Voluntary income received by way of donations, gifts and gift aid to the charity is included in full in the Statement of Financial Activities when received.

*Commercial Trading Income*

Trading income represents the invoiced value of goods supplied during the year excluding value added tax. Revenue is recognised upon provision of the service to the customer.

**The NOW Project Limited  
Company Limited By Guarantee  
Notes to the Financial Statements  
Year Ended 31 March 2023**

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**1) Accounting Policies- (continued)**

**Gifts in Kind**

Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

**e) Resources Expended**

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. All expenditure is accounted for on an accruals basis, exclusive of any VAT which can be recovered, and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources. Staff costs and overhead expenses are allocated to activities on the basis of time spent on those activities.

**f) Fund accounting**

The group has various types of funds for which it is responsible and which require separate disclosure. Definitions of the various types of funds are as follows:

*Restricted funds*

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

*Unrestricted funds*

Unrestricted funds are donations and other incoming resources received or generated which are expendable at the discretion of the charity in the furtherance of its objectives.

*Designated funds*

These are funds set aside by the Trustees out of unrestricted general funds for specific future purposes or projects.

**g) Operating leases**

Where assets are acquired under finance leases, the capital element of the asset is included in fixed assets and amortised over the life of the asset. The outstanding capital element of the leasing obligation is included in creditors falling due. The interest element is written off over the primary period.

All other leases are accounted for as operating leases and the rental charges are charged to the statement of financial activities on a straight line basis over the life of the lease.

**The NOW Project Limited  
Company Limited By Guarantee  
Notes to the Financial Statements  
Year Ended 31 March 2023**

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**1) Accounting Policies- (continued)**

**h) Tangible fixed assets**

Depreciation is calculated to write off the original cost less the expected residual value of the assets over their estimated useful lives at the following annual rates:-

Fixtures, fittings and equipment	- written down over remaining useful life deemed to be 7 years
Computer equipment	- 20% straight line
Property	- 2% straight line
Leasehold improvements	- 2% straight line
Motor Vehicles	- 20% straight line

The carrying values of tangible fixed assets are reviewed for impairment when events or changes in circumstances indicate the carrying value may not be recoverable.

**i) Cash at bank and in hand and current asset investments**

Cash and cash equivalents includes cash in hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less.

**j) Stock**

Stock is included at the lower of cost and net realisable value.

**k) Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered.

**l) Pension Scheme**

The company provides a defined contribution pension scheme, the assets of which are held separately from those of the company in an independently administered fund. Contributions to this scheme are charged to the Statement of Financial Activities as they become payable.

**m) 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, the net amounts are 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 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.

**The NOW Project Limited  
Company Limited By Guarantee  
Notes to the Financial Statements  
Year Ended 31 March 2023**

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**1) Accounting Policies- (continued)**

**n) Financial instruments ctd...**

*Basic financial liabilities*

Basic financial liabilities are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instruments 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.

**o) Taxation**

As a registered charity, The Now Project Limited is not liable to either Income Tax or Corporation Tax.

**p) 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.

*Critical judgements in applying the entity's accounting policies*

There are no critical judgements in applying the group's accounting policies.

*Critical accounting estimates and assumptions*

Income from legacies is recognised when there is evidence of entitlement, receipt is probable and its amount can be measured reliably.

Cost allocation is an accounting estimate that is recognised in line with the accounting policy Note 1e.

Depreciation is an accounting estimate that is recognised in line with the accounting policy Note 1h.

**The NOW Project Limited**  
**Company Limited By Guarantee**  
**Notes to the Financial Statements**  
**Year Ended 31 March 2023**

**2. Income from Donations and Legacies**

	Unrestricted Funds	Restricted Funds	2023 Total Funds	2022 Total Funds
	£	£	£	£
Gifts in Kind	91,841	-	91,841	71,105
Donations	10,199	2,000	12,199	2,060
	<u>102,040</u>	<u>2,000</u>	<u>104,040</u>	<u>73,165</u>

The 2022 income total of £73,165 was all unrestricted.

**3. Income from Charitable Activities**

	Unrestricted Funds	Restricted Funds	2023 Total Funds	2022 Total Funds
	£	£	£	£
Income from Social Enterprise Activities	1,042,097	-	1,042,097	1,017,347
Grants receivable for Social Enterprise	21,057	-	21,057	186,408
Income receivable from Into Work Scheme	166,477	-	166,477	156,646
Grants	230,117	1,804,553	2,034,670	1,374,789
Other income from charitable activities	155,710	-	155,710	199,510
Bank Interest	895	-	895	-
	<u>1,616,353</u>	<u>1,804,553</u>	<u>3,420,906</u>	<u>2,934,700</u>

The 2022 income total of £2,934,700 was split between £1,642,648 unrestricted and £1,292,052 restricted.

**4. Other Income**

	Unrestricted Funds	Restricted Funds	2023 Total Funds	2022 Total Funds
	£	£	£	£
Exchange Rate Variance	2,221	-	2,221	-
Gain on disposal of fixed assets	433	-	433	-
	<u>2,654</u>	<u>-</u>	<u>2,654</u>	<u>-</u>

**5. Income from other trading activities**

The Now Project Limited is the sole member of Gauge NI Community Interest Company (company number NI604444). The summary financial performance of the subsidiary alone is:

<b>Gauge NI C.I.C</b>	2023	2022
	£	£
Turnover	34,418	60,143
Expenditure	(43,603)	(54,021)
Corporation tax charge	-	-
Net Profit / (Loss)	<u>(9,185)</u>	<u>6,122</u>
Aggregate share capital and reserves	<u>(26,388)</u>	<u>(17,204)</u>

**The NOW Project Limited**  
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**6. Charitable Activities**

	<b>Cost of Sales £</b>	<b>Staff Costs £</b>	<b>Support Costs £</b>	<b>Other Direct Costs £</b>	<b>2023 £</b>	<b>2022 £</b>
Loaf Social Enterprise	380,726	438,299	110,586	75,921	1,005,532	983,492
Training and Employment Services	-	1,346,744	35,721	210,849	1,593,314	1,211,395
Central and Support	-	467,463	162,460	183,434	813,357	722,498
Gifts in Kind	-	-	91,841	-	91,841	71,105
Trading activities	-	-	-	43,603	43,603	40,029
	<b>380,726</b>	<b>2,252,506</b>	<b>400,608</b>	<b>513,807</b>	<b>3,547,647</b>	<b>3,028,519</b>

**7. Results for the year**

	<b>Group</b>		<b>Charity</b>	
	<b>2023</b>	<b>2022</b>	<b>2023</b>	<b>2022</b>
<b>This is stated after charging:</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Staff costs (note 8)	2,246,406	2,001,751	2,246,406	2,001,751
Audit fees - external	5,500	3,500	4,250	3,500
Depreciation	58,374	44,462	58,374	44,462

**8. Employee information**

	<b>Group</b>		<b>Charity</b>	
	<b>2023</b>	<b>2022</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Wages and salaries	1,948,948	1,779,685	1,948,948	1,779,685
Social security costs	184,087	138,623	184,087	138,623
Other pension costs	113,371	83,443	113,371	83,443
	<b>2,246,406</b>	<b>2,001,751</b>	<b>2,246,406</b>	<b>2,001,751</b>

The average number of persons employed by the company during the year, by activity, was as follows:

	<b>Group</b>		<b>Charity</b>	
	<b>2023</b>	<b>2022</b>	<b>2023</b>	<b>2022</b>
Directors	11	12	11	12
Staff	120	108	120	108
	<b>131</b>	<b>120</b>	<b>131</b>	<b>120</b>

**The NOW Project Limited**  
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**8. Employee information ctd...**

The number of employees whose emoluments exceed £60,000 were:

	<b>2023</b>	2022
£60,001 - £70,000	2	-
£70,001 - £80,000	-	-
£80,001 - £90,000	-	1
£90,001 - £100,000	1	-

The total amount of employee benefits received by key management personnel in the period was £243,725 (2022: £144,415). The Charity considers its key management personnel comprises of the Chief Executive Officer, Director of Business and Organisational Development and Director of Funding and Impact. The 2022 total included the Chief Executive Officer and the Quality Assurance and Impact Manager.

No charity trustee received payment for professional or other services supplied to the charity.  
(2022: £nil)

**Pension Costs and Other Defined Post-Retirement Benefits**

**Defined Contribution Scheme**

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost and charge represents contributions payable by the company to the fund and amounted to £113,371 (2022: £83,443).

At 31 March 2023, contributions amounting to £13,375 (2022: £42,851) were payable to the fund and were included in other creditors.

**The NOW Project Limited**  
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**9. Tangible Fixed Assets**

Group

	Property	Leasehold Improvements	Computer Equipment	Fittings & Equipment	Motor Vehicles	Total
	£	£	£	£	£	£
<b>Cost</b>						
At 1 April 2022	414,273	4,600	261,107	286,731	3,500	970,211
Additions	-	14,340	887	2,893	-	18,120
Disposals	-	-	(868)	-	-	(868)
<b>At 31 March 2023</b>	<b>414,273</b>	<b>18,940</b>	<b>261,126</b>	<b>289,624</b>	<b>3,500</b>	<b>987,463</b>
<b>Accumulated depreciation</b>						
At 1 April 2022	45,486	1,502	137,854	232,606	933	418,381
Charge for the year	3,202	5,291	33,129	16,052	700	58,374
Depreciation on disposal	-	-	(275)	-	-	(275)
<b>At 31 March 2023</b>	<b>48,688</b>	<b>6,793</b>	<b>170,708</b>	<b>248,658</b>	<b>1,633</b>	<b>476,480</b>
<b>Net book amount</b>						
<b>At 31 March 2023</b>	<b>365,585</b>	<b>12,147</b>	<b>90,418</b>	<b>40,966</b>	<b>1,867</b>	<b>510,983</b>
At 31 March 2022	368,787	3,098	123,253	54,125	2,567	551,830

Charity

	Property	Leasehold Improvements	Computer Equipment	Fittings & Equipment	Motor Vehicles	Total
	£	£	£	£	£	£
<b>Cost</b>						
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Additions	-	14,340	887	2,893	-	18,120
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Charge for the period	3,202	5,291	33,129	16,052	700	58,374
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**The NOW Project Limited**  
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**Year Ended 31 March 2023**

<b>10. Stocks</b>	<b>Group</b>		<b>Charity</b>	
	<b>2023</b>	2022	<b>2023</b>	2022
	£	£	£	£
Stock	<b>37,536</b>	38,774	<b>37,536</b>	38,774
	<b>37,536</b>	38,774	<b>37,536</b>	38,774

<b>11. Debtors</b>	<b>Group</b>		<b>Charity</b>	
	<b>2023</b>	2022	<b>2023</b>	2022
	£	£	£	£
Trade Debtors	<b>169,945</b>	142,126	<b>167,071</b>	130,164
Amounts owed by associated undertakings	<b>105,230</b>	-	<b>142,377</b>	57,134
Fund Debtors	<b>221,808</b>	67,900	<b>221,808</b>	67,900
Other Debtors and Prepayments	<b>19,947</b>	154,996	<b>19,947</b>	155,086
	<b>516,930</b>	365,022	<b>551,203</b>	410,284

Amounts owed by subsidiary undertakings are unsecured, interest free and are repayable on demand.

**12. Creditors: amounts falling due within one year**

	<b>Group</b>		<b>Charity</b>	
	<b>2023</b>	2022	<b>2023</b>	2022
	£	£	£	£
Bank loans and overdrafts	-	4,570	-	4,570
Trade Creditors	<b>86,667</b>	141,603	<b>84,365</b>	137,890
Other taxation and social security	<b>112,558</b>	160,011	<b>111,786</b>	141,971
Accruals and deferred income	<b>554,981</b>	404,742	<b>548,290</b>	389,742
Amounts owed to associated undertakings	-	-	-	-
Other creditors	<b>258</b>	4,554	<b>258</b>	4,554
	<b>754,464</b>	715,480	<b>744,699</b>	678,727

Amounts owed by subsidiary undertaking are unsecured, interest free, have no fixed date of repayment and are repayable on demand.

**The NOW Project Limited  
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Notes to the Financial Statements  
Year Ended 31 March 2023**

**13. Funds**

<b>Restricted Funds</b>	<b>Balance 1 April 2022 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Transfers £</b>	<b>Balance 31 March 2023 £</b>
Pottery Equipment	77,100	-	(5,148)	-	71,952
BHSCT - IT equipment	3,751	-	(3,751)	-	-
Groundwork NI	43,093	-	(1,680)	-	41,413
Potterspurty	50,130	-	(6,330)	-	43,800
Ready Healthy Eat	398	-	(82)	-	316
Capex	74,509	-	(7,451)	-	67,058
<b>Total fixed asset funds</b>	<b>248,981</b>	<b>-</b>	<b>(24,442)</b>	<b>-</b>	<b>224,539</b>
Project Verve	25,068	1,297,616	(975,758)	(346,926)	-
Family Service / Big Lottery	15,483	91,841	(40,392)	(51,449)	15,483
Frontier	10,309	362,629	(326,204)	(46,734)	-
Ready Healthy Eat	5,479	54,467	(48,867)	(11,079)	-
<b>Total net asset funds</b>	<b>56,339</b>	<b>1,806,553</b>	<b>(1,391,221)</b>	<b>(456,188)</b>	<b>15,483</b>
<b>Total Funds</b>	<b>305,320</b>	<b>1,806,553</b>	<b>(1,415,663)</b>	<b>(456,188)</b>	<b>240,022</b>

The fixed asset fund is made up of grants received for the purchase of fixtures and fittings and IT equipment; it is represented by fixed asset and reduced by the depreciation charged on the assets.

Project Verve funds represents grants received from the European Social Fund and match funding by the Department for Communities (DFC), Belfast Health and Social Care Trust, Ards & North Down Borough Council, Antrim & Newtownabbey Borough Council, Mid & East Antrim Borough Council, Derry City and Strabane District Council, Omagh & Fermanagh District Council, Newry Mourne & Down District Council and Mid Ulster District Council.

The Family Service/Big Lottery Fund represents monies received from Big Lottery Fund. The project provides support to people on the Autistic Spectrum to gain employment.

The Pottery fund represents funding from the Coastal Communities Fund to support the Loaf Pottery Community Project.

**The NOW Project Limited  
Company Limited By Guarantee  
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**Unrestricted Funds**

	<b>Balance 1 April 2022 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Transfers £</b>	<b>Balance 31 March 2023 £</b>
<b>Group</b>					
General Reserves	-	1,755,465	(2,115,578)	360,113	-
<b>Designated Funds</b>					
Working Capital	184,877	-	-	96,075	280,952
Cash Reserves	250,000	-	-	-	250,000
Capital Assets	302,850	-	(16,406)	-	286,444
	<u>737,727</u>	-	<u>(16,406)</u>	96,075	817,396
<b>Total Unrestricted Funds</b>	<b>737,727</b>	<b>1,755,465</b>	<b>(2,131,984)</b>	<b>456,188</b>	<b>817,396</b>
<b>Charity</b>					
General Reserves	-	1,734,172	(2,078,360)	344,188	-
<b>Designated Funds</b>					
Working Capital	195,342	-	-	112,000	307,342
Cash Reserves	250,000	-	-	-	250,000
Capital Assets	302,850	-	(16,406)	-	286,444
	<u>748,192</u>	-	<u>(16,406)</u>	112,000	843,786
<b>Total Unrestricted Funds</b>	<b>748,192</b>	<b>1,734,172</b>	<b>(2,094,766)</b>	<b>456,188</b>	<b>843,786</b>

Designated Funds have been set aside for the following purposes:

Working Capital - funds set aside to fund working capital.

Cash reserves - funds set aside to maintain the sustainability of the charity.

Capital assets - represents the net book value of tangible fixed assets purchased with unrestricted funds.

**The NOW Project Limited  
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**14. Analysis of group net assets between funds**

	Restricted funds £	Unrestricted		Total funds £
		General funds £	Designated funds £	
<b>Fund balances at 31 March 2023 are represented by:</b>				
Tangible fixed assets	224,539	-	286,444	510,983
Net current assets	15,483	-	530,952	546,435
<b>Total</b>	<b>240,022</b>	<b>-</b>	<b>817,396</b>	<b>1,057,418</b>

	Restricted funds £	Unrestricted		Total funds £
		General funds £	Designated funds £	
<b>Fund balances at 31 March 2022 were represented by:</b>				
Tangible fixed assets	248,981	-	302,850	551,831
Net current assets	56,339	-	434,877	491,216
<b>Total</b>	<b>305,320</b>	<b>-</b>	<b>737,727</b>	<b>1,043,047</b>

**15. Related party transactions and ultimate controlling party.**

The Board of Trustees are considered to be the Charity's ultimate controlling party.

Included within debtors is £37,147 (2022: £57,134) due from Gauge NI CIC and £105,230 (2022: £Nil) due from Now Training and Employment Enterprise Company Limited by Guarantee.

During the year ended 31 March 2023 The Now Project Limited paid graphic design costs of £18,040 to Gerry-Can Graphic design a business owned by Gerry Monaghan, husband of CEO Maeve Monaghan. During the year Gerry Monaghan also provided pro-bono support amounting to £9,570 to The Now Project Limited.

**16. Legal Status of the Charity**

The Now Project Limited is a company limited by guarantee and the liability of the members is limited to a maximum of £1 for each member.

**The NOW Project Limited  
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Notes to the Financial Statements  
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**17. Financial commitments**

The group had the following future minimum lease payment under non-cancellable operating leases for each of the following periods:

	<b>2023</b>	2022
	£	£
Operating Leases which expire:		
Within one year	59,503	71,812
Two to five years	155,057	157,684
Over five years	11,500	40,750
	<u>226,060</u>	<u>270,246</u>

**18. Subsidiaries**

The subsidiary undertakings whose results are reflected in the consolidated financial statements by virtue of control, are as follows:

	<b>Interest consolidated</b>
Gauge NI C.I.C - NI604444	100%

**19. Net cash generated from operating activities**

	<b>2023</b>	2022
	£	£
Net incoming resources	<b>14,371</b>	39,489
Depreciation	<b>58,374</b>	44,462
Interest receivable and similar income	<b>(3,116)</b>	-
Profit on disposal of fixed assets	<b>(433)</b>	-
Decrease / (Increase) in Debtors	<b>(151,908)</b>	(29,728)
(Decrease) / Increase in Creditors	<b>38,983</b>	111,337
Decrease / (Increase) in Stocks	<b>1,238</b>	(16,757)
	<u><b>(42,490)</b></u>	<u>148,803</u>
Net cash inflow from operating activities	<b>(42,490)</b>	148,803

**The NOW Project Limited**  
**Company Limited By Guarantee**  
**Notes to the Financial Statements**  
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SCHEDULES TO INCOME AND EXPENDITURE ACCOUNT - CHARITY

	2023	2022
	£	£
<b>OPERATING INCOME (SCHEDULE 1)</b>		
Donations & Legacies:		
Gifts in Kind	91,841	71,105
Donations	<u>12,199</u>	<u>2,060</u>
Total Donations & Legacies	104,040	73,165
Charitable activities:		
Loaf outside catering	365,127	111,776
Loaf café income	135,003	226,066
Bobbin	184,175	-
Pottery	97,564	139,977
Folk Park	128,757	165,767
Olympia	27,050	
Cultra	-	95,482
Loaf café Museum	(32)	151,078
Jam card – training income	<u>104,453</u>	<u>127,201</u>
Total income from Social Enterprise	1,042,097	1,017,347
Grants receivable for Social Enterprise		
Botanic	-	5,600
Loaf Academies	-	44,000
Loaf Café grant	16,057	48,673
Omagh and Fermanagh District Council	-	23,400
Cultra	-	5,600
Pottery	5,000	32,875
Jam Card	-	26,260
Total grants receivable for Social Enterprise	<u>21,057</u>	<u>186,408</u>
Income receivable from Into Work Scheme		
Into Work Schemes	<u>166,477</u>	<u>156,646</u>
Total income receivable from Into Work Schemes	166,477	156,646

**The NOW Project Limited**  
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**Year Ended 31 March 2023**

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SCHEDULES TO INCOME AND EXPENDITURE ACCOUNT - CHARITY

	2023	2022
	£	£
Grants receivable		
Social		
Project Verve	1,297,616	967,331
Frontier	362,629	119,294
Transition 2	33,812	32,737
Gaining Independence	43,125	50,000
Nationwide	27,142	9,130
Family services - contract income (NHSCT)	35,829	-
Family services - Henry Smith	26,870	82,465
WHSCT - Connects	127,834	-
Government grant JRS	-	-
Other funding streams	11,006	-
IT funding	-	65,090
Capex Funding	14,340	-
Total grants receivable	<u>2,034,670</u>	<u>1,374,789</u>
Other income from charitable activities		
Miscellaneous income	16,097	64,260
Training income	36,846	65,791
EOTAS	82,909	28,112
TBUC	19,858	38,339
Income from recharges to gauge	13,125	-
Bank Interest	895	-
Total other income from charitable activities	<u>169,730</u>	<u>213,502</u>
Total income from charitable activities	<u>3,434,032</u>	<u>2,948,692</u>
Other Income	2,654	-
Total income	<u>3,540,725</u>	<u>3,021,857</u>

**The NOW Project Limited**  
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SCHEDULES TO INCOME AND EXPENDITURE ACCOUNT - CHARITY (CONTINUED)

	2023	2022
	£	£
COST OF SALES (SCHEDULE 2)		
Opening stock	38,774	22,017
Purchases - catering	379,488	377,178
Less closing stock	<u>(37,536)</u>	<u>(38,774)</u>
	380,726	360,421
OPERATING EXPENSES (SCHEDULE 3)		
Staff costs	2,252,506	2,001,751
Staff travelling expenses	60,437	36,880
PR and marketing expenses	41,410	12,607
Recruitment costs	2,452	10,910
Rent and service charge – The Loaf Pottery	3,000	(5,688)
Rent and service charge – Omagh and Fermanagh	9,816	3,234
Rent and service charge - Head office	38,571	33,997
Room hire	17,629	9,999
Water rates	2,168	1,129
Repairs and maintenance	17,993	9,911
Franchisee fee	32,480	14,174
Telephone	27,400	27,615
Café machine running costs	8,781	6,466
Staff training	17,340	40,435
Project costs	92,604	73,574
Training materials	1,183	1,290
General expenses	(8,586)	37,246
Van expenses	11,550	16,964
Bank charges and loan interest	21,747	3,855
Stationery	3,064	3,176
Postage	7,581	8,155
Conference costs	1,080	490
Insurance	10,406	7,854
Depreciation	58,374	44,462
Professional fees	134,969	52,887
Audit, accountancy and book-keeping	15,850	14,084
Light and heat	45,895	27,100
Hospitality	12,602	9,622
Membership fees	9,633	2,125
Cleaning	8,871	1,276

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SCHEDULES TO INCOME AND EXPENDITURE ACCOUNT - CHARITY (CONTINUED)

	2023	2022
	£	£
OPERATING EXPENSES (SCHEDULE 3) ctd...		
Print/photocopy costs	20,866	4,035
Governance training	-	1,800
Sponsorship	(625)	-
Volunteer expenses	394	(513)
Gifts in kind	91,841	71,105
Certificate accreditation	11,423	15,445
Graduation Days	7,227	2,226
Computer consumables	46,851	29,359
Bad debt	(7,071)	(3,503)
Partnership costs	-	535
	<u>3,129,702</u>	<u>2,628,069</u>
Total Expenditure	3,510,429	2,988,490