

**THE NORTHERN IRELAND AGORAPHOBIA
AND ANXIETY SOCIETY
(Company Limited by Guarantee)**

FINANCIAL STATEMENTS 31 MARCH 2024

Company Registration Number NI027971
Registered with The Charity Commission for Northern Ireland NIC100254

**THE NORTHERN IRELAND AGORAPHOBIA AND ANXIETY SOCIETY
(COMPANY LIMITED BY GUARANTEE)**

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**THE NORTHERN IRELAND AGORAPHOBIA AND ANXIETY SOCIETY
(COMPANY LIMITED BY GUARANTEE)**

Company Information

Registered Charity name	The Northern Ireland Agoraphobia and Anxiety Society
Charity number	NIC100254
Company registration number	NI 027971
Registered office	25-31 Lisburn Road Belfast BT9 7AA
Trustees	Mr K S Brundle - Chair Mr J McGregor – Vice Chair Mr M Dawson Mrs A Dunn Mr T Hopkins Dr P McLoughlin (resigned 22 April 2024) Mr J Melvin Mr O Paulin Mrs N Roche Mr J Rance
Secretary	Mr O Paulin
Auditors	Moore (NI) LLP Chartered Accountants & Registered Auditors Donegall House 7 Donegall Square North Belfast BT1 5GB
Bankers	Bank of Ireland University Road Belfast BT7 1NA
Solicitors	Murphy O’Rawe Scottish Provident Buildings 4th Floor 7 Donegall Square West Belfast BT1 6JF

THE NORTHERN IRELAND AGORAPHOBIA AND ANXIETY SOCIETY (COMPANY LIMITED BY GUARANTEE)

Trustees' Report

The Trustees have pleasure in presenting their report and the financial statements of the Charity for the year ended 31 March 2024

Objectives and Activities

The objectives for which the charity was established are:-

- The relief and rehabilitation of those suffering from Agoraphobia, Anxiety and all other Phobias within Northern Ireland.
- To promote and undertake research into the Special Problems of Agoraphobia, Anxiety and all other Phobias within Northern Ireland and publish the useful results for the public benefit.
- To advance the education of the public in Northern Ireland in all aspects of Agoraphobia, Anxiety and all Phobias.
- To promote the rehabilitation, training and care of those persons aforementioned including the provision of self-help groups.

In the furtherance of these objectives, Praxis Care provided relief to those suffering from Agoraphobia, Anxiety and all other Phobias through Praxis Care's provision of Cognitive Behavioral Therapy to clients referred to the counselling service for support.

Principal Activities

Praxis Care withdrew from the provision of counselling services in 2021

Plans for Future Periods

The charity has no future plans to recommence the provision of therapy sessions and as such plans to dissolve the charity.

The Trustees

Mr K S Brundle - Chair

Mr J McGregor – Vice Chair

Mr M Dawson

Mrs A Dunn

Mr T Hopkins

Mr P McLoughlin (resigned 22 April 2024)

Mr J Melvin

Mr O Paulin

Mrs N Roche

Mr J Rance

Structure, Governance and Management

Governing Document

The charitable company is limited by guarantee, not having a share capital. It is registered in Northern Ireland (registration number: NI 027971) and is registered with The Charity Commission for Northern Ireland (reference number: NIC100254). It is governed by its Memorandum and Articles of Association.

The Charity operates according to the principles outlined in The Code of Good Governance. The Governance Committee monitors compliance and identifies actions and completion dates for any issues identified.

THE NORTHERN IRELAND AGORAPHOBIA AND ANXIETY SOCIETY (COMPANY LIMITED BY GUARANTEE)

Trustees' Report

Recruitment and Appointment of Trustees

New members are identified either via a formal recruitment process or recommendation. As part of the recruitment process, potential Trustees may be co-opted onto the Board and invited to attend meetings as an observer before formal appointment at the AGM.

Trustees' Terms of Office

A formal Terms of Office policy ensures a balance between continuity and renewal. Trustees serve for an initial period of 3 years, with an option to serve a further 2 periods of 3 years. The Nominations Committee is progressing a succession plan to ensure the Board has the necessary skills and experience.

Trustees meet with the Chair of the Board and Chair of the Governance Committee annually to review their position and contribution and provide feedback on their experience as a Trustee.

Trustee Induction and Training

New Trustees have an initial meeting with the Chair of the Board and the Chief Executive and are briefed on a range of issues to provide a full introduction to the organisation, governance, its decision making process, its strategic and business plans and its recent financial performance. Information is provided on the roles, responsibilities and legal obligations as Company Directors and Charity Trustees.

Conflict of Interest

Trustees are required to complete a Conflict of Interest Form on appointment. This is held on file by the Executive Office and is updated annually with members also required to advise of any conflict that may arise in the intervening period. "Conflict of Interest" is a standing item on the agenda for all Board and Committee meetings with any declaration formally recorded.

Organisational Structure

Praxis Care Group

Praxis Care Group comprises Praxis Care; The Northern Ireland Agoraphobia and Anxiety Society; and Challenge, A Northern Ireland Charity for People with Learning Disabilities Limited. Praxis Care Limited is the parent company and the Board of Trustees of Praxis Care are responsible for the Group's overall strategic direction.

The Praxis Care Board operates as detailed in the governing document for the Charity, its Memorandum and Articles of Association. The day-to-day operations of the group are delegated to the Chief Executive and the Senior Leadership Team.

The Board has established a number of Committees to support in the areas below:

The **Finance Committee** meets monthly to monitor financial performance of the organisation.
Membership: Christian McManus (chair), John Melvin, Jacinta Walsh, Chris Scott

The **Governance Committee** meets bi-monthly to oversee all governance matters relating to the organisation including IT and Health and Safety.
Membership: Oswyn Paulin (chair), Mike Dawson

The **Property Committee** meets bi-monthly and oversees the strategy, development and management of all Praxis Care properties.
Membership: Tim Hopkins (chair), Stewart Harrington

The **HR Committee** meets bi-monthly to review and make recommendations to the Board on strategic HR and L&D issues, including management and leadership development, succession planning and remuneration.
Membership: Mike Dawson (chair), Mary McColgan

THE NORTHERN IRELAND AGORAPHOBIA AND ANXIETY SOCIETY (COMPANY LIMITED BY GUARANTEE)

Trustees' Report

The **Care and Development** meets bi-monthly to oversee the care operations of the organisation and review development opportunities.

Membership: John McGregor (chair), Alyson Dunn, Brendan Mullen

The **Nominations Committee** meets to review the structure, size and composition (including the skills, knowledge, experience and diversity) of the Board and its Committees and make recommendations to the Board on new appointments.

Membership: Ken Brundle (chair), Oswyn Paulin, Jacinta Walsh

The **Research and Innovation Committee**, chaired by Jason Rance, meets to facilitate the development of new and innovative evidence-based social care and support services, interventions and training through the dissemination of research and knowledge.

Membership: Jason Rance (chair), Nevin Ringland

While various responsibilities have been delegated by the Board to the Committees, each Committee remains accountable to the Board. Each Committee comprises at least two Non-Executive Members, who work in partnership with the Senior Leadership Team and other relevant staff, to discharge the responsibilities of the Committee.

Non-Executive Members appointed by the Board to each Committee are independent of management and free of any business or other relationship which could materially interfere with the exercise of independent judgement in this area.

Trustee Attendance at Board Meetings, 2023-24

Trustee	Meetings attended	Out of a possible
Ken Brundle	7	7
Oswyn Paulin	7	7
Alyson Dunn	7	7
John McGregor	5	7
Ambrose McLoughlin	5	7
Mike Dawson	5	7
John Melvin	5	7
Noreen Roche	4	7
Jacinta Walsh	4	5
Mary McColgan	4	5
Tim Hopkins	3	7
Jason Rance	1	7

Risk Management

Praxis Care operates a Governance Committee set up in response to SORP 2000 and the Turnbull Report as a vehicle for managing risk. The Committee oversees all governance matters relating within the context of the overall responsibilities of the main Board which cannot be delegated as outlined in the document "Matters reserved for the Board". The Risk Management Policy and Risk Register evaluate the likelihood and severity of potential risks and the systems that are in place to mitigate exposure to these risks. The register is reviewed by the Governance Committee at every meeting with changes in the risk profile reported to the Board at every meeting. The Board is satisfied that appropriate steps are being taken to mitigate exposure to risks identified.

Related Parties

The charity has no related parties except those included under the 'Praxis Care Group' as defined above.

THE NORTHERN IRELAND AGORAPHOBIA AND ANXIETY SOCIETY (COMPANY LIMITED BY GUARANTEE)

Trustees' Report

Financial Review

Results

The organisation had no trading activities in the year with total incoming resources of £nil in 2024 which was the same as 2023. The organisation generated a negative financial outcome for the period with a net decrease in funds of £600 (2023: £7,609 deficit).

Investment Powers and Restrictions

Under the Memorandum and Articles of Association, the charity may invest monies not immediately required for its purposes in or upon such investments, securities or property, as may be thought fit, subject nevertheless to such conditions and such consents as may, for the time being, be imposed or required by law and the charity's Governing Document.

Reserves

The Board of Trustees has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ('the free resources') held by the Charity should be four months of the unrestricted resources expensed, which equates to £2,400. At present the free resources need to grow by £527,389 to meet the target level. The Trustees of Praxis Care have agreed to provide any necessary ongoing financial and operational support to sustain the charity for the foreseeable future.

Responsibilities of the Trustees

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 at the end of the year and of the incoming and outgoing resources for the year then ended.

In preparing financial statements, the Trustees are required to select suitable accounting policies and then apply them consistently, making judgements and estimates that are reasonable and prudent. The Trustees must also prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue its activities.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and which enable them to ensure that the financial statements comply with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 and SORP FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006. The Trustees 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 are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of the financial statements may differ from legislation in other jurisdictions.

Statement of disclosure to auditors

In so far as the Trustees are aware:

- there is no relevant audit information of which the Charity's auditors are unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**THE NORTHERN IRELAND AGORAPHOBIA AND ANXIETY SOCIETY
(COMPANY LIMITED BY GUARANTEE)**

Trustees' Report

Small company exemptions

This report has been prepared in accordance with the special provisions for small companies within Part 15 of the Companies Act 2006.

Signed on behalf of the Board



Chair

Mr K S Brundle

Date: 28 November 2024

Registered office:
25-31 Lisburn Road
Belfast BT9 7AA

THE NORTHERN IRELAND AGORAPHOBIA AND ANXIETY SOCIETY (COMPANY LIMITED BY GUARANTEE)

Independent auditor's report to the members of The Northern Ireland Agoraphobia and Anxiety Society

Opinion

We have audited the accounts of Northern Ireland Agoraphobia and Anxiety Society for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet 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 accounts:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its 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.

Emphasis of matter – basis of preparation / financial statements prepared on a basis other than going concern

We draw attention to Note 1 to the financial statements which explains that the trustees intend to liquidate the company and therefore do not consider it to be appropriate to adopt the going concern basis of accounting in preparing the financial statements. Accordingly, the financial statements have been prepared on a basis other than going concern as described in Note 1. Our opinion is not modified in respect of this matter.

Other information

The other information comprises the information included in the annual report, other than the accounts and our auditor's report thereon. 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.

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.

THE NORTHERN IRELAND AGORAPHOBIA AND ANXIETY SOCIETY (COMPANY LIMITED BY GUARANTEE)

Independent auditor's report to the members of The Northern Ireland Agoraphobia and Anxiety Society

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.
- The Trustees were entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a strategic report.

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 Trustees 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 financial statements 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 financial statements.

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.

Extent to which the audit was considered capable of detecting irregularities, including fraud

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit.

THE NORTHERN IRELAND AGORAPHOBIA AND ANXIETY SOCIETY (COMPANY LIMITED BY GUARANTEE)

Independent auditor's report to the members of The Northern Ireland Agoraphobia and Anxiety Society

However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

Based on our understanding of the charitable company and their operating environment, we determined that the most significant frameworks which have a direct impact on the preparation of the financial statements are those related to the reporting framework, (FRS 102, the Charities Act (Northern Ireland) 2008, The Charities (Accounts and Reports) Regulations (Northern Ireland) 2015, the Charity SORP and the Companies Act 2006). Additionally, we concluded that there are significant laws and regulations in relation to the company's charitable status and activities of which non-compliance may have a material effect on the financial statements.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including how fraud might occur, including evaluating management's incentives and opportunities to manage earnings or influence the reported results. From the results of our assessment, we determined that the principal risks of fraud relate to posting inappropriate journal entries and use of charity funds for purposes outside of restrictions imposed by the donor. In common with all audits under ISAs (UK), we are required to perform specific procedures to respond to the risk of management override.

Audit response to risks identified

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. Audit procedures performed by the engagement team included:

- We obtained an understanding of the charitable company's internal control systems in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the charitable company's internal control.
- We obtained an understanding of how the charitable company complies with relevant laws and regulations, including those as a result of its registration with the Charity Commission for Northern Ireland and charitable status with HM Revenue & Customs, by making enquiries of management and those charged with governance.
- Enquiry of management, those charged with governance and the entity's solicitors around actual and potential litigation and claims.
- Enquiry of entity staff to identify any instances of non-compliance with laws and regulations.
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud
- 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 that are unusual or outside the normal course of business.

We communicated relevant laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment through collusion, forgery, intentional omissions, misrepresentations or the override of internal control.

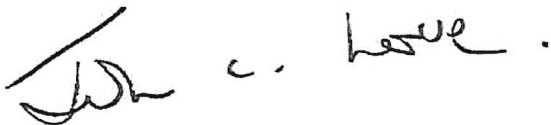
A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

**THE NORTHERN IRELAND AGORAPHOBIA AND ANXIETY SOCIETY
(COMPANY LIMITED BY GUARANTEE)**

Independent auditor's report to the members of The Northern Ireland Agoraphobia and Anxiety Society

Use of our 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.

A handwritten signature in black ink, appearing to read 'John Love', with a horizontal line above the first few letters.

**John Love (Senior Statutory Auditor)
for and on behalf of Moore (NI) LLP
Chartered Accountants
Statutory Auditor**

19 December 2024

4th Floor Donegall House
7 Donegall Square North
Belfast
BT1 5GB

**THE NORTHERN IRELAND AGORAPHOBIA AND ANXIETY SOCIETY
(COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE
ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2024**

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Income:							
Charitable activities	2	-	-	-	-	-	-
Total income		-	-	-	-	-	-
Expenditure:							
Charitable activities	3	600	-	600	7,609	-	7,609
Total expenditure		600	-	600	7,609	-	7,609
Net expenditure		(600)	-	(600)	(7,609)	-	(7,609)
Transfers between funds		-	-	-	-	-	-
Total Funds brought forward		(524,389)	-	(524,389)	(516,780)	-	(516,780)
Funds carried forward	10,11	(524,989)	-	(524,989)	(524,389)	-	(524,389)

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of comprehensive income has not been prepared

The notes on pages 12 to 18 form part of these financial statements and should be read in conjunction therewith.

**THE NORTHERN IRELAND AGORAPHOBIA AND ANXIETY SOCIETY
(COMPANY LIMITED BY GUARANTEE)**

**BALANCE SHEET
AS AT 31 MARCH 2024**

	Note	£	2024 £	£	2023 £
Fixed Assets					
Tangible Assets	6	-	-	-	-
Current Assets					
Debtors	7	-	-	-	-
Creditors: amounts falling due within one year	8	(524,989)	(524,389)		
Net Current Liabilities			(524,989)	(524,389)	
Total assets less current liabilities			<u>(524,989)</u>	<u>(524,389)</u>	
Funds					
Restricted income funds	9	-	-	-	-
Unrestricted income funds	10	(524,989)	(524,989)	(524,389)	(524,389)
Total Funds			<u>(524,989)</u>	<u>(524,389)</u>	

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements were approved by the Board of Trustees and signed on their behalf by:



Chair
Mr K S Brundle



Trustee
Mr O Paulin

28 November 2024

The notes on pages 12 to 18 form part of these financial statements and should be read in conjunction therewith.

NORTHERN IRELAND AGORAPHOBIA AND ANXIETY SOCIETY (COMPANY LIMITED BY GUARANTEE)

Notes to the financial statements for the year ended 31 March 2024

1. Accounting Policies

Charity information

Northern Ireland Agoraphobia and Anxiety Society is a private company limited by guarantee incorporated in Northern Ireland. The registered office is 25-31 Lisburn Road, Belfast, BT9 7AA.

Basis of accounting

The financial statements have been prepared in accordance with the Memorandum and Articles of Association, 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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

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

Going concern

The continued operation of the charity is dependent on the ongoing support of Praxis Care. The Trustees consider that in preparing the financial statements they have taken into account all information that could reasonably be expected to be available. The trustees plan to dissolve the company in the near future and therefore they consider that it is appropriate to prepare the financial statements on a basis other than the going concern basis.

The financial statements do not include any adjustments that would result if Praxis Care support was withdrawn.

Cash flow statement

The Trustees have taken advantage of the exemption in Financial Reporting Standard 102 Section 7 from including a cash flow statement in the financial statements on the grounds that the charitable company is small.

Incoming resources

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.

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.

NORTHERN IRELAND AGORAPHOBIA AND ANXIETY SOCIETY (COMPANY LIMITED BY GUARANTEE)

Notes to the financial statements for the year ended 31 March 2024

1. Accounting Policies (*continued*)

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Funding provided through contractual agreements and performance related grants is recognised as goods or services are supplied. Other grant payments are recognised when a constructive obligation arises that results in the payment being unavoidable.

Costs of generating funds are those costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to supply them.

Governance costs include those incurred in the governance of its assets which are associated with constitutional and statutory requirements.

Support costs include central functions and are allocated to activity cost categories on a basis consistent with the use of resources.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly; others are apportioned on an appropriate basis.

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.

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.

Fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation.

NORTHERN IRELAND AGORAPHOBIA AND ANXIETY SOCIETY (COMPANY LIMITED BY GUARANTEE)

Notes to the financial statements for the year ended 31 March 2024

1. Accounting Policies (*continued*)

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Office Equipment	-	20%	straight line
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Cash and cash equivalents

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Funds

The Charity has different types of funds for which it is responsible, and which require separate disclosure. These are as follows:

a. Restricted funds:

Donations, grants and other income received which are earmarked by the donor for specific purposes. Such purposes are within the overall aims of the organisation.

b. Unrestricted funds:

Funds which are expendable at the discretion of the board in the furtherance of the objects of the Charity. In addition funds may be held in order to finance capital investment and working capital.

Related Party Transactions

The charity has taken advantage of the exemption not to disclose related party transactions with other members of the group, as it is a wholly owned subsidiary and group consolidated financial statements are available.

2. Income from charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Counseling income	-	-	-	-
Grants and contracts	-	-	-	-
	-	-	-	-

**NORTHERN IRELAND AGORAPHOBIA AND ANXIETY SOCIETY
(COMPANY LIMITED BY GUARANTEE)**

Notes to the financial statements for the year ended 31 March 2024

3. Expenditure on charitable activities

	Basis of allocation	Counselling & support services £	Governance £	Total 2024 £	Total 2023 £
Costs directly allocated to activities					
Staff Costs	Direct	-	-	-	1,305
Client expenses	Direct	-	-	-	-
Office Costs	Direct	-	-	-	5,874
Audit Fees	Direct	-	600	600	600
Depreciation	Direct	-	-	-	-
Professional fees	Direct	-	-	-	(170)
Recruitment	Direct	-	-	-	-
		-	600	600	7,609

	Basis of allocation	Counselling & support Services £	Governance £	Total 2024 £	Total 2023 £
Support costs allocated to activities					
Management costs	Direct costs	-	-	-	-
Quality monitoring	Salary costs	-	-	-	-
Training costs	Head count	-	-	-	-
Premises costs	Direct costs	-	-	-	-
Total other support costs	Direct costs	-	-	-	-
		-	-	-	-
		-	600	600	7,609

4. Net incoming resources for the year

	2024 £	2023 £
This is stated after charging:		
Audit Services	600	600

5. Staff costs and emoluments

Total staff costs were as follows:

	2024 £	2023 £
Wages and salaries	-	637
Social security costs	-	721
Pension costs	-	(53)
	-	1,305

**NORTHERN IRELAND AGORAPHOBIA AND ANXIETY SOCIETY
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Notes to the financial statements for the year ended 31 March 2024

Particulars of employees:

The average number of employees during the year was as follows:

	2024 No.	2023 No.
No of operations staff	-	-

No employee or trustee of the charity received emoluments of more than £60,000 during the year (2023: NIL).

6. Tangible fixed assets

	Equipment £	Total £
Cost		
At 1 April 2023	-	-
Disposals	-	-
At 31 March 2024	-	-
Depreciation		
At 1 April 2023		
Charge for year	-	-
Disposals	-	-
At 31 March 2024	-	-
Net book value		
At 31 March 2024	-	-
At 31 March 2023	-	-

7. Debtors

	2024 £	2023 £
Accrued income	-	-

8. Creditors: Amounts falling due within one year

	2024 £	2023 £
Amounts owed to group undertakings	524,389	523,789
Accruals	600	600
	<u>524,989</u>	<u>524,389</u>

**NORTHERN IRELAND AGORAPHOBIA AND ANXIETY SOCIETY
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Notes to the financial statements for the year ended 31 March 2024

9. Restricted income funds

	1 April 2023	Incoming Resources	Resources expended	Transfers	At 31 March 2024
	£	£	£	£	£
Big lottery grant	-	-	-	-	-
VSP grant	-	-	-	-	-
	-	-	-	-	-

10. Unrestricted income funds

	1 April 2023	Incoming Resources	Resources expended	Transfers	At 31 March 2024
	£	£	£	£	£
General Fund	(524,389)	-	(600)	-	(524,989)

11. Analysis of net assets between funds

	Tangible fixed assets	Net current assets/ (liabilities)	Total
	£	£	£
Restricted Funds	-	-	-
Unrestricted Funds	-	(524,989)	(524,989)
Total Funds	-	(524,989)	(524,989)

The Trustees of Praxis Care have agreed to provide any necessary ongoing financial and operational support to sustain the charity up until the pending dissolution.

12. Related party transactions

The charity has not disclosed related party transactions on the basis that consolidated financial statements are available.

13. Charitable company limited by guarantee

The charitable company is limited by guarantee and as such does not have any share capital. The liability of each of the members is limited to £1.

**NORTHERN IRELAND AGORAPHOBIA AND ANXIETY SOCIETY
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Notes to the financial statements for the year ended 31 March 2024

14. Ultimate parent company

Praxis Care, a charitable company incorporated in Northern Ireland, is the ultimate parent charitable company for the Northern Ireland Agoraphobia and Anxiety Society. Praxis Care is registered with The Charity Commission for Northern Ireland (NIC103672), and its registered office is 25-31 Lisburn Road, Belfast, BT9 7AA.

The Praxis Care Board operates as detailed in the governing document for the Charity, its Memorandum and Articles of Association. The day-to-day operations of the group are delegated to the Chief Executive and the Senior Leadership Team.

The principle purpose of the charity is to promote the preservation and safeguarding of mental health, to support individuals with a range of mental illnesses, disabilities or any other condition or circumstance and to include, without limitation, those persons who have a learning disability or illness due to old age or any other condition. Praxis Care provides a range of services including Accommodation & Support; Volunteer Befriending; Home Response / Domiciliary Care; Workskills / Day Activity; Respite Residential Care; Floating Support; Carer Advocacy and Research activities.