

STRABANE COMMUNITY UNEMPLOYED GROUP

INDEPENDENT EXAMINERS' REPORT TO THE MEMBERS OF STRABANE COMMUNITY UNEMPLOYED GROUP

We report on the accounts of the company for the year ended 31st March 2024, which are set out on pages 9 to 17.

Respective Responsibilities of Trustees and Examiner

The Trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006.

Having satisfied ourselves that the charity is not subject to audit under company law and is eligible for independent examination, it is our responsibility to:

- examine the accounts under section 65 of the Charities Act;
- to follow procedures laid down in the general directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act; and
- to state whether particular matters have come to our attention.

Basis of independent examiners' report

We have examined your charity accounts as required under section 65 of the Charities Act and our examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act. The examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as charity trustees concerning any such matters.

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

1. That accounting records were not kept in accordance with section 386 of the Companies Act 2006
2. That the accounts do not accord with those records
3. That the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland.
4. That there is further information needed for a proper understanding of the accounts to be reached.

Independent examiners' statement

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

Sinead O'Doherty



Chartered Accountant
20 Glenview Manor
Strabane
Co Tyrone

Dated:

1/8/24

STRABANE COMMUNITY UNEMPLOYED GROUP

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2024**

		Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Income from					
Grants and donations	3	12,193	115,507	127,700	147,452
Total incoming resources		12,193	115,507	127,700	147,452
Resources Expended					
Charitable activities	4	2,022	86,012	88,034	62,803
Interest payable and similar charges		-	-	-	-
Governance Costs		-	2,377	2,377	4,110
Total resources expended		2,022	88,389	90,411	66,913
Net Income for the year/ Net movement in funds		10,171	27,118	37,289	80,539
Fund balances at 1 April 2023		23,942	83,017	106,959	26,420
Fund balances at 31 March 2024		34,113	110,135	144,248	106,959

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

All income and expenditure derive from continuing activities.

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

STRABANE COMMUNITY UNEMPLOYED GROUP

**BALANCE SHEET
AS AT 31ST MARCH 2024**

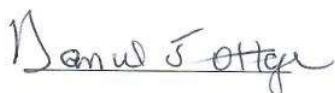
	Note	2024		2023	
		£	£	£	£
Fixed Assets	7		22,432		9,292
Current Assets					
Cash at Bank and in Hand		122,771		98,603	
Debtors		-		-	
		<u>122,771</u>		<u>98,603</u>	
Creditors: Amounts falling due within one year					
Creditors and Accruals	9	<u>(955)</u>		<u>(936)</u>	
NET CURRENT ASSETS			<u>121,816</u>		<u>97,667</u>
NET ASSETS			<u>144,248</u>		<u>106,959</u>
Capital and Reserves					
Unrestricted funds - general			34,113		23,942
Restricted funds			<u>110,135</u>		<u>83,017</u>
			<u>144,248</u>		<u>106,959</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts.

The trustees' responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

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

The Financial Statements were approved by the board on 1/8/2024 and signed on its behalf by:



Mr D O'Hagan (Director)



Mr Gerard Devlin (Director)

STRABANE COMMUNITY UNEMPLOYED GROUP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

1. Accounting Policies

Charity Information

Strabane Community Unemployed Group is a private company limited by guarantee incorporated in Northern Ireland. The registered office Unit 8, Market Centre, Strabane, Co Tyrone.

1.1 Accounting Convention

The accounts have been prepared in accordance with the charity's 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 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 charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The accounts have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going Concern

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

1.3 Charitable Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

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

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1.4 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. Income tax recoverable in relation to donations received under Gift Aid or deeds of Covenant is recognised at the time of the donation.

Investment income represents bank interest receivable during the year.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other related taxes.

1.5 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. Expenditure on charitable activities includes the costs of services undertaken to further the purposes of the charity and their associated support costs.

1.6 Tangible Fixed Assets

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

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

Plant & Equipment	20% Reducing Balance
Fixtures and fittings	20% Reducing Balance
Tenants Interest In Property	10% Reducing Balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sales proceeds and the carrying value of the asset, and is recognised in net income / (expenditure) for the year.

1.7 Impairment of Fixed Assets

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

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually, and whenever there is an indication that the asset may be impaired.

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1.8 Cash and Cash Equivalents

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

1.9 Financial Instruments

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

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

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

Basic financial assets

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

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.

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1.10 Employee Benefits

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

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

2. Critical Accounting Estimates and Judgements

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

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

3. Grants and donations

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Donations and gifts	2,193	-	2,193	-
Grants receivable	10,000	115,507	125,507	147,452
	<u>12,193</u>	<u>115,507</u>	<u>127,700</u>	<u>147,452</u>
For the year ended 31 March 2023	<u>4,995</u>	<u>142,457</u>		<u>147,452</u>
Grants receivable for core activities				
Department For Communities	-	22,736	22,736	28,259
Derry and Strabane District Council	-	-	-	4,780
Sisters of Mercy	10,000	-	10,000	-
National Lottery	-	91,025	91,025	109,418
Kathleen Graham Trust	-	-	-	4,995
NI Housing Executive	-	1,746	1,746	-
Strabane Ethnic Group	100	-	100	-
Writers Group United	250	-	250	-
Charity Dance	1,843	-	1,843	-
	<u>12,193</u>	<u>115,507</u>	<u>127,700</u>	<u>147,452</u>

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4. Charitable Activities

	2024	2023
	£	£
Rent	5,979	6,056
Rates	104	-
Maintenance of Premises	112	955
Maintenance of Office Equipment	1,436	348
Light & Heat	1,967	2,013
Stationery, Advertising and Postage	742	1,099
Telephone	1,383	1,628
Administration Costs and Volunteer Payments	190	358
Wages	63,356	41,634
Employer Pension Costs	705	249
Training Costs	3,408	349
Insurances	1,843	1,099
Learn & Play Expenses	-	3,369
Bank Charges	269	137
Crafty Quavers expenses	147	444
Subscriptions	104	-
Donations	50	-
Miscellaneous	688	805
Depreciation	5,551	2,260
	<u>88,034</u>	<u>62,803</u>
 Analysis by fund		
Unrestricted funds - general	2,022	
Restricted funds	86,012	
	<u>88,034</u>	

For the year ended 31 March 2023

Unrestricted funds - general		4,995
Restricted funds		57,808
		<u>62,803</u>

5.

Trustees

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

6. Employees

Number of employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
Employees	<u>3</u>	<u>3</u>

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Employment Costs	2024	2023
	£	£
Wages and Salaries	<u>63,356</u>	<u>41,634</u>

7. Tangible Fixed Assets

	Plant & Equipment	Fixtures & Fittings	Tenants Interest In Property	Total
Cost at 1st April 2023	19,293	11,413	2,945	33,651
Additions	18,691	-	-	18,691
Disposals	-	-	-	-
Cost at 31st March 2024	<u>37,984</u>	<u>11,413</u>	<u>2,945</u>	<u>52,342</u>
Dep'n at 1st April 2023	13,000	8,867	2,492	24,359
Charge for year	4,997	509	45	5,551
Depn at 31st March 2024	<u>17,997</u>	<u>9,376</u>	<u>2,537</u>	<u>29,910</u>
NBV at 1st April 2023	<u>6,293</u>	<u>2,546</u>	<u>453</u>	<u>9,292</u>
NBV at 31st March 2024	<u>19,987</u>	<u>2,037</u>	<u>408</u>	<u>22,432</u>

8. Financial Instruments

	2024	2023
	£	£
Carrying amount of financial liabilities		
Measured at amortised cost	955	936
	<u>955</u>	<u>936</u>

9. Creditors : Amounts falling due within one year

	2024	2023
	£	£
Accruals	955	936
	<u>955</u>	<u>936</u>

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10. Taxation

The charitable company is exempt from corporation tax on its charitable activities.

11. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total 2024 £
Fund balances at 31 March 2024			
Are represented by:			
Tangible assets	3,112	19,320	22,432
Current assets/liabilities	31,001	90,815	121,816
	<u>34,113</u>	<u>110,135</u>	<u>144,248</u>

12. Related Party Transactions

There were no disclosable related party transactions during the year (2023 - £nil).

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**DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2024**

	2024		2023	
	£	£	£	£
Income				
Department For Communities	22,736		4,780	
Derry and Strabane District Council	-		28,259	
Sisters of Mercy	10,000		-	
National Lottery	91,025		109,418	
Kathleen Graham Trust	-		4,995	
NI Housing Executive	1,746		-	
Strabane Ethnic Group	100		-	
Writers Group Unite	250		-	
Charity Dance	1,843		-	
	<hr/>	127,700	<hr/>	147,452
Expenditure				
Rent	5,979		6,056	
Rates	104		-	
Maintenance of Premises	112		955	
Maintenance of Office Equipment	1,436		348	
Light & Heat	1,967		2,013	
Stationery, Advertising and Postage	742		1,099	
Telephone	1,383		1,628	
Administration Costs and Volunteer Payments	190		358	
Wages	63,356		41,634	
Employer Pension Costs	705		249	
Training Costs	3,408		349	
Insurances	1,843		1,099	
Learn & Play Expenses	-		3,369	
Accountancy	1,075		961	
Consultancy	1,302		2,749	
Evaluation Fees	-		400	
Bank Interest and Charges	269		137	
Crafty Quavers Expenses	147		444	
Subscriptions	104		-	
Donations	50		-	
Miscellaneous	688		805	
Depreciation	5,551		2,260	
	<hr/>	90,411	<hr/>	66,913
Surplus / (Deficit) of Income over Expenditure		<hr/> 37,289 <hr/>		<hr/> 80,539 <hr/>

The detailed Income and Expenditure Account does not form part of the Financial Statements.