

COLERAINE SURE START PARTNERSHIP

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF COLERAINE SURE START PARTNERSHIP

Opinion

We have audited the financial statements of Coleraine Sure Start Partnership (the 'charity') for the year ended 31 March 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including 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 financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 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 financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements 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 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 financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements 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. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of 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 this gives rise to a material misstatement in the financial statements themselves. 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 financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

COLERAINE SURE START PARTNERSHIP

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF COLERAINE SURE START PARTNERSHIP

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within 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 financial statements 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; or
- the trustees were not 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, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements 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 financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, 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 charitable 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.

COLERAINE SURE START PARTNERSHIP

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF COLERAINE SURE START PARTNERSHIP

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.

Explanation as to what extent 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.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charitable company and considered that the most significant are the Companies Act 2006, the Charities Act (Northern Ireland) 2008, the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council.
- We obtained an understanding of how the charitable company complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

COLERAINE SURE START PARTNERSHIP

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF COLERAINE SURE START PARTNERSHIP

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.

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. 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 the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Dr R I Peters Gallagher OBE FCA (Senior Statutory Auditor)
for and on behalf of Moore (N.I.) LLP

29 September 2023

Chartered Accountants
Statutory Auditor

30-32 Lodge Road
Coleraine
BT52 1NB

COLERAINE SURE START PARTNERSHIP

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

		Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	Notes	2023 £	2023 £	2023 £	2022 £	2022 £	2022 £
Income from:							
Charitable activities	3	-	1,100,075	1,100,075	-	1,033,680	1,033,680
Expenditure on:							
Charitable activities	4	5,123	1,094,182	1,099,305	93,607	1,031,617	1,125,224
Net income/(expenditure) for the year/							
Net movement in funds		(5,123)	5,893	770	(93,607)	2,063	(91,544)
Fund balances at 1 April 2022							
		7,886	36,234	44,120	101,493	34,171	135,664
Fund balances at 31 March 2023							
		2,763	42,127	44,890	7,886	36,234	44,120

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.

COLERAINE SURE START PARTNERSHIP

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	10		14,076		14,582
Current assets					
Debtors	11	7,936		5,172	
Cash at bank and in hand		36,933		35,012	
		<u>44,869</u>		<u>40,184</u>	
Creditors: amounts falling due within one year					
Other creditors	12	14,055		10,646	
		<u></u>		<u></u>	
Net current assets			<u>30,814</u>		<u>29,538</u>
Total assets less current liabilities			<u>44,890</u>		<u>44,120</u>
			<u><u></u></u>		<u><u></u></u>
Income funds					
Restricted funds			42,127		36,234
Unrestricted designated funds			2,763		7,886
Unrestricted general funds			-		-
			<u>44,890</u>		<u>44,120</u>
			<u><u></u></u>		<u><u></u></u>

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

The financial statements were approved by the Trustees on 29 September 2023



Brendan Patterson
Trustee

Company Registration No. NI043674

COLERAINE SURE START PARTNERSHIP

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	19		6,538		(3,967)
Investing activities					
Purchase of tangible fixed assets		(4,617)		(6,695)	
Net cash used in investing activities			(4,617)		(6,695)
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			1,921		(10,662)
Cash and cash equivalents at beginning of year			35,012		45,674
Cash and cash equivalents at end of year			<u>36,933</u>		<u>35,012</u>

COLERAINE SURE START PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

Coleraine Sure Start Partnership is a private company limited by guarantee incorporated in Northern Ireland. The registered office is 34c Society Street, Coleraine, Co Londonderry, BT52 1LA.

1.1 Accounting convention

The financial statements 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 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

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

The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

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

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

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

1.4 Income

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy and there is sufficient certainty that receipt of the income is considered probable. The following specific policies are applied to particular categories of income.

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract or where entitlement to grant funding is subject to specific performance conditions. Grant income included in this category provides funding to support programme activities and is recognised where the entitlement, certainty of receipt and amount can be measured with sufficient reliability.

1.5 Expenditure

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

COLERAINE SURE START PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies (Continued)

1.6 Tangible fixed assets

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

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

Improvements to Property	4% straight line
Office Equipment	20% straight line
Fixtures and fittings	15% straight line
Computer Equipment	25% straight line

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

1.7 Impairment of fixed assets

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

1.8 Cash and cash equivalents

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

1.9 Financial instruments

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

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

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

Basic financial assets

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

COLERAINE SURE START PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

1.10 Employee benefits

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

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

1.11 Retirement benefits

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

2 Critical accounting estimates and judgements

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

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

3 Charitable activities

	Restricted funds	Restricted funds
	2023	2022
	£	£
Grant funding	<u>1,100,075</u>	<u>1,033,680</u>

COLERAINE SURE START PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

4 Charitable activities

	2023 £	2022 £
Staff costs	326,217	293,029
Depreciation and impairment	5,123	93,607
Focus on Family	129,778	128,532
Causeway Women's Aid	62,584	61,056
Harpurs Hill Children and Family Centre	334,568	304,923
West Bann	60,731	57,101
Portrush Resources	17,760	16,213
Health Visitors	3,621	16,141
Training costs	14,078	11,350
Other charitable expenditure	15,074	8,332
	<u>969,534</u>	<u>990,284</u>
Share of support costs (see note 5)	123,603	128,369
Share of governance costs (see note 5)	6,168	6,571
	<u>1,099,305</u>	<u>1,125,224</u>
Analysis by fund		
Designated funds	5,123	93,607
Restricted funds	1,094,182	1,031,617
	<u>1,099,305</u>	<u>1,125,224</u>

COLERAINE SURE START PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

5 Support costs

	Support costs	Governance costs	2023	Support costs	Governance costs	2022
	£	£	£	£	£	£
Rent	30,857	-	30,857	32,379	-	32,379
Heat and Light	8,622	-	8,622	10,756	-	10,756
Stat, Advert and Programme Dev	38,043	-	38,043	43,382	-	43,382
Telephone, postage and travel	19,476	-	19,476	15,483	-	15,483
General and Subscriptions	8,627	-	8,627	5,948	-	5,948
Bank fees	360	-	360	430	-	430
Insurance	4,168	-	4,168	3,795	-	3,795
Rates	665	-	665	730	-	730
Consultancy fees	370	-	370	2,152	-	2,152
Repairs and Maintenance	12,415	-	12,415	13,314	-	13,314
Audit fees	-	4,440	4,440	-	4,320	4,320
Legal and professional	-	1,728	1,728	-	2,251	2,251
	<u>123,603</u>	<u>6,168</u>	<u>129,771</u>	<u>128,369</u>	<u>6,571</u>	<u>134,940</u>
Analysed between Charitable activities	<u>123,603</u>	<u>6,168</u>	<u>129,771</u>	<u>128,369</u>	<u>6,571</u>	<u>134,940</u>

6 Trustees

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

7 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	<u>17</u>	<u>15</u>
Employment costs	2023	2022
	£	£
Wages and salaries	295,434	265,953
Social security costs	22,470	19,723
Other pension costs	8,313	7,353
	<u>326,217</u>	<u>293,029</u>

COLERAINE SURE START PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

7 Employees (Continued)

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

8 Taxation

The company is a Charity (Charity No. XR53692) and is recognised as such by HM Revenue & Customs for taxation purposes. As a result there is no liability to taxation on any of its income.

9 Impairments

Impairment tests have been carried out where appropriate and the following impairment losses have been recognised in the Statement of Financial Activities:

	2023	2022
	£	£
In respect of:		
Property, plant and equipment	-	89,711
	<u> </u>	<u> </u>

10 Tangible fixed assets

	Improvements to Property	Office Equipment	Fixtures and fittings	Computer Equipment	Total
	£	£	£	£	£
Cost					
At 1 April 2022	142,166	41,687	13,753	38,238	235,844
Additions	-	1,062	1,194	2,361	4,617
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 March 2023	142,166	42,749	14,947	40,599	240,461
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Depreciation and impairment					
At 1 April 2022	142,166	38,018	12,173	28,905	221,262
Depreciation charged in the year	-	1,141	535	3,447	5,123
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 March 2023	142,166	39,159	12,708	32,352	226,385
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Carrying amount					
At 31 March 2023	-	3,590	2,239	8,247	14,076
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 March 2022	-	3,670	1,580	9,332	14,582
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

More information on the impairment arising in the year is given in note 9.

COLERAINE SURE START PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

11 Debtors		
	2023	2022
	£	£
Amounts falling due within one year:		
Trade debtors	198	-
Prepayments and accrued income	7,738	5,172
	<u>7,936</u>	<u>5,172</u>

12 Other creditors falling due within one year		
	2023	2022
	£	£
Accruals and deferred income	14,055	10,646
	<u>14,055</u>	<u>10,646</u>

13 Retirement benefit schemes

Defined contribution schemes

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

The charge to profit or loss in respect of defined contribution schemes was £8,313 (2022 - £7,353).

14 Analysis of net assets between funds

	Designated funds	Restricted funds	Total	Designated funds	Restricted funds	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Fund balances at 31 March 2023 are represented by:						
Tangible assets	-	-	14,076	-	-	14,582
Current assets/(liabilities)	-	-	30,814	-	-	29,538
	<u>-</u>	<u>-</u>	<u>44,890</u>	<u>-</u>	<u>-</u>	<u>44,120</u>

15 Financial commitments, guarantees and contingent liabilities

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

16 Events after the reporting date

There were no events since the balance sheet date that would require adjustment or disclosure in the financial statements.

COLERAINE SURE START PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

17 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

Remuneration of key management personnel

The remuneration of key management personnel, who comprise the senior management team and trustees, is as follows.

	2023 £	2022 £
Aggregate compensation	<u>49,530</u>	<u>46,976</u>

18 Auditors' Ethical Standards

In common with many organisations of our size and nature we use our auditors to assist with the compilation of the statutory financial statements.

19 Cash generated from operations

	2023 £	2022 £
Surplus/(deficit) for the year	770	(91,544)
Adjustments for:		
Depreciation and impairment of tangible fixed assets	5,123	93,607
Movements in working capital:		
(Increase)/decrease in debtors	(2,764)	4,673
Increase/(decrease) in creditors	<u>3,409</u>	<u>(10,703)</u>
Cash generated from/(absorbed by) operations	<u>6,538</u>	<u>(3,967)</u>

20 Analysis of changes in net funds

The charity had no debt during the year.

