

FIRST STEPS WOMEN'S CENTRE
(A company limited by guarantee)

Report and Financial Statements
Year ending 31 March 2023

Company number: NI 066869

Charity Commission Number: NIC 101 202

Charity number: XR27582

FIRST STEPS WOMEN'S CENTRE

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MISSION STATEMENT

Supporting women's professional and personal development through education and training.

FIRST STEPS WOMEN'S CENTRE

This has been a year of upheaval, change and moving forward.

In our 2022 report our previous Chairperson, Louise Mallon quoted Gandhi. In 2023 this is still a very poignant quote:

“The future depends on what we do in the present”

First Steps Women's Centre was bracing itself for the end of the European Social Fund (ESF) funding. Just like 63 other organisations, the Centre was facing at worst, total closure and at best, the decimation of staff, programmes and services. There were many unknowns and this added to the stress. There were rumours of a possible extension to the programme giving some hope. However, with no Executive in place any hope evaporated by the time January-February 2023 came around.

Reverting back to Gandhi's quote, I can safely say that the Board had prepared for the loss of ESF funding. The amount of funding lost was over £275,000 equating to approximately 60% of the total funding for the previous year. FSWC could not survive if other funding was not identified and put into place.

Yet that is what the Senior Management Team managed to do. They had prepared for the future by seeking funding from a number of sources. These included the Big Lottery and the UK Shared Prosperity Fund.

In December 2022, FSWC received great news from The Lottery. FSWC had been successful in a five-year bid to fund a Wellbeing Programme. This was brilliant news given that things were beginning to look a lot gloomier by the day. There was a realisation that this funding on its own would not be able to save the Centre and staff. FSWC was still edging closer and closer to the precipice.

FSWC had also been working in the background since December 2021 to identify partners for an additional programme – The UK Shared Prosperity Fund. This programme was something that could help cover the loss of the ESF funding. The aim and objectives were similar. FSWC was approached in December 2022 by SW FE College to be part of a consortium bid for the funding. This bid was successful. The funding was announced on Friday 31st March 2023.

Loss of 62 years' Experience

Sadly, on Thursday 30th March, FSWC had made five staff redundant due to the end of the ESF programme. Unfortunately the news of funding from the Shared Prosperity Fund was too late for these staff. Like so many community and voluntary organisations across the province the end of ESF was felt deeply and personally at First Steps Women's Centre. I want to pay a huge complement to the staff who left, for their professionalism, their integrity, their dignity and their caring for all things at First Steps Women's Centre. These staff continued to work right up to the very end never once holding back. They gave their all.

The Board had prepared for the loss of staff from October and the issue of the end of ESF funding had always been a standing item on Board Agenda's for at least the previous 12 months.

My role was to lead the Board and SMT through the redundancy process and to ensure that all processes and procedures were followed correctly. In my opinion FSWC followed the proper and laid down procedures in a caring, friendly and sometimes emotional manner.

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The Future

As I reflect on the past year it never ceases to amaze me what First Steps Women's Centre continues to do. The work, the programmes and the sheer number of nationalities attending the Centre.

You can see for yourself in this report the numbers of women attending, the types of programmes and also the cooperation between various other organisations.

I want to thank personally all our staff, our volunteers, our tutors, our supporters and our funders for making this Centre the place that it is. Lastly, I want to recognise the journey of the 450+ women and children that came through the doors during the past 12 months.

I believe that the future for First Steps Women's Centre is secure and safe because of what the Board and the organisation has done in the past and present. Ghandis words will drive the Board and FSWC to keep moving forward, to keep planning and to follow and maintain a professional and caring standard of governance.

Maria McGilly,

Chairperson

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Chief Executive's Report April 2022 - March 2023

This has been the best of years and also the worst of years!

First Steps Women's Centre (FSWC) lost five staff in March 2023 with a culminated 62 years of experience. These staff had worked so hard, so diligently and professionally giving their all. They were made redundant as a result of the end of the European Social Fund (ESF) programme. FSWC had been in receipt of European Social Fund funds since 2008. The impact has been felt across the whole of Northern Ireland with many community and voluntary groups suffering the same fate.

FSWC lost professional, dedicated and loyal people. They gave their all to ensure that this organisation was a strong pillar within the Mid Ulster community. Right up until they left on 30th March, they continued to work to deliver a wide variety of programmes and courses for women.

In October 2022 all the main political parties came to FSWC to hear about the impending impact of losing ESF funding. The community and voluntary organisations came together to lobby MLA's, MPs and Permanent Secretary's. Despite encouraging responses from all parties the European Social Fund ceased on 31st March. This left dozens of community groups and communities with a mammoth task to find funding to replace a very effective and well managed fund.

Programmes and Courses April 2022-March 2023

FSWC has noted an improvement in numbers attending this year compared to last year. This year, FSWC provided 44 different courses with 543 places. The evidence suggests that the days of people fearing to go out because of the spectre of Covid-19 are waning if not totally gone.

Lifeskills

This past year has brought some new and some not so new courses. Our Lifeskills programme continues to provide English for Speakers of Other Languages (ESOL) to multiple nationalities. This year there were nine different nationalities. (Please see the Lifeskills report to find out where these women came from.)

Lifeskills also continues to offer Essential Skills in Literacy. The Centre is now witnessing a number of the migrant women progressing into our Literacy programme. That is clear evidence of the progress these women are making in their level of English. They have very good tutors in Louise Cameron and Una Quinn who have taught ESOL at FSWC for over 10 years.

Wellbeing

The one area which has witnessed a continued increase in demand is our Wellbeing Programmes. During this past year there has been 31 different courses and 516 places provided. There was quite a lot of interest in the Chinese Brush Strokes art class, Tai Chi, Chi Me and Forest Bathing. Please read the Wellbeing Report and Testimonies from participants who have felt their mental health and lives have improved as a result of attending one of these courses.

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Cultural Programme

This continues to develop. With more than 10 nationalities learning alongside each other at First Steps Women's Centre the place is an eclectic cauldron of people with many diverse backgrounds. This programme funded by The Executive Office under their Minority Ethnic Development Fund, was responsible for the first "Human Library" event at FSWC. The aim of the Human Library is to better our understanding of diversity in order to help create more inclusive and cohesive communities across cultural, religious, social and ethnic differences.

The event in February was a great success. The participants included the PSNI, Orange Order, Sinn Fein, St Patrick's Academy and women from a local Church group. FSWC seeks to provide more of these opportunities as a means of promoting and developing greater understanding, respect for differences and to engender better Good Relations.

External Evaluation

FSWC commissioned an External Evaluation in October 2022. This included focus groups and an online survey in multiple languages. I have included some of the testimonies within this Annual Report. The conclusion of this independent evaluation highlights the continued positive impact that FSWC has on women.

Support Services

FSWC recognises the many barriers that exist for women seeking to attend the Centre. Special thanks to Karen and Ann who gave up their time freely as volunteers to provide much needed counselling. Also to our Childcare Staff and to Franco our Minibus Driver. Without these services retention and attendance would be a lot less.

In Conclusion

Despite the loss of one third of staff First Steps Women's Centre has rallied well to continue the magnificent work that it does. The successes of funding applications through Lottery and UK Shared Prosperity Fund has steadied the ship. It has given FSWC a hope and a future. This in turn gives hope and a future for the women who attend and wait to attend here.

Without the help and commitment of the Board, Staff, Volunteers, Funders and Tutors our Centre would not exist the way that it does. I am extremely proud of the work and the impact that continues to be achieved.

Thanks

Finally, I would like to thank all the staff, Directors and volunteers who made this year a great year not only for the women but for the whole community.

Michael McGoldrick

Chief Executive

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Report of the trustees for the year ending 31 March 2023

The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ending 31 March 2023 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2008, the Companies Act 2006, the Memorandum and Articles of Association, 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).

Our purposes and activities

Charity's Vision: *Confident women empowered to participate in and influence society.*

Charity's Mission: *Supporting women's professional and personal development through education and training.*

Charity's Values:

- We value integrity, honesty and recognise our unique contribution
- We welcome all equally
- We value accountability and promote quality through continued reflection and improvement
- We use a person-centred approach, realising individual potential

Our own constitution states that our objects include the:

- (a) relief of unemployment among women in such ways as may be thought fit, including assistance to find employment;
- (b) advancement of education, training or retraining and providing unemployed women with work experience;
- (c) provision of recreational facilities for women or those who by reason of their youth, age, infirmity or disablement, poverty or social and economic circumstances, have need of such facilities;
- (d) preservation and protection of health of women and the provision of childcare.
- (e) development of the capacity and skills of women in the area of benefit in such a way that they are better able to identify, and help meet, their needs and to participate more fully in society.
- (f) promotion of social inclusion, equality of opportunity and good relations across all diversity strands, including race, ethnicity, age, sexual orientation, religion and disability and to encourage diversity.
- (g) establishment or securing the establishment of a Centre, and to maintain and manage the same (whether alone or in co-operation with any local authority or other person or body) in furtherance of these objects.
- (h) promotion of all or any objects for the benefit of women who live in Mid Ulster (the "area of benefit") which now or hereafter may be deemed by law to be charitable.

As an integral part of the Mid Ulster community and voluntary sector the Charity continues to focus on the personal development of women for the benefit of the wider community. The charity also has the general aim of contributing to the quality of life of the women in our community by expanding their horizons through the provision of exciting, challenging and accessible educational courses.

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In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commissions guidance on 'Public Benefit: Running a Charity (PB2)'. The Centre relies on grant income to cover its operating costs.

We endeavour to encourage all within our community to take part in our courses and programmes. The strategies employed to achieve the charity's aims and objectives are to:

- present a range of courses for the enjoyment and advancement of education to women in our community;
- offer opportunities for women in our community to get involved in exploring their creative powers;
- provide facilities for women and children to develop;
- celebrate the diversity of cultures in our society by programming courses by, and with, tutors of different cultural backgrounds.

Financial review

The income and expenditure for the year is detailed in the accounts.

A major financial concern for the Centre as with any charity will be the ongoing financial sustainability from funding in the years to come. The trustees are aware of the need to maintain free reserves, especially in the current economic climate. Continual fund raising will be necessary in order to retain sufficient levels of reserves.

We would like to acknowledge the continued support of our funders as referred to in note 4 in the accounts. It is important to recognise that without their funding really does make an impact. It contributes to improve confidence and prepares women to become empowered.

The income for the year was £533K of which £518K was received as grant funding. The expenditure of £560K is expended on charitable activities.

The balance of funds at 31 March 2023 was £739K of which £324K was unrestricted income of which £150K designated funds and £415K restricted funds.

Reserves policy and Plans for the future

Reserves are needed to bridge the gap between the spending and receiving of income as well as to cover unplanned emergency repairs and other expenditure. The trustees consider that the ideal level of reserves as at 31st March 2023 would be £150k. These are unrestricted income funds freely available for use as the charity so determines and excludes any funds committed to revenue expenditure or to be invested in tangible fixed assets.

Without the support of the European Social Fund, Department for Economy and Department for Communities, it is doubtful that the Centre could continue operating. The trustees are endeavouring to ensure the success of FSWC with a combination of measures by offering a creative programme that caters for women from all backgrounds and cultures within our community.

The European Social Fund (ESF) programme in Northern Ireland ended 31 March 2023, it will leave a huge funding gap in the community. There was a promise made by the UK Government that ESF funding would be replaced pound for pound. This replacement funding, known as UK Shared Prosperity Fund (UKSPF) will come online in April 2023. However, it has become clear that it will not be a 100% replacement of the ESF Funding. It looks like this fund will represent around 40-50% of ESF funding!

The damage to community and voluntary infrastructure due to the loss of ESF funding (a loss of £27.3million annually within NI) is massive. A total of 63 organisations received ESF Funding during the final call in April 2022.

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All of these organisations will now be at risk due to the end of funding and also the fact that there will not be a 100% replacement fund. The loss of ESF funding will leave a £275k deficit per annum in First Steps Women's Centres budget. This is approximately 60% of the overall budget and is a massive gap in FSWC's funding and finances.

By March 31 2023 FSWC had already £200k in place for the year 2023-24. This equates to 40% of the annual funding. FSWC has sought to identify alternative funding from a number of different sources. These include Peace Plus and the UKSPF. However, at this time (March 2023) there is nothing definitive from Peace Plus and the UKSPF. An application made to the Lottery for £485k over five years was successful and FSWC received notification of this in December 2022. This equates to £97k per annum.

The loss of funding has had repercussions for the staff, the Centre and the broader community of Mid Ulster. At the end of March 2023, we bid farewell to five staff that were made redundant due to the end of the ESF/DFE funded project Women into Education and Employment.

The trustees having reviewed the financials of the Centre consider that with future reduced available resources the Centre would have to consider operating on a 3-day week albeit with a potential reduced capacity. The trustees and staff and volunteers recognise the impact this would have on the users of the Centre, their families, staff and wider community. There could be a reduction in the levels of Wellbeing, Life skills and IT programmes. Services such as our Creche and Minibus Transport would also be reduced and the withdrawal of our Benefit Checking Service.

With current world-wide events, and its impact being felt globally, First Steps Women's Centre is helping displaced families in providing a nourishing environment to feel secure and grow in confidence to enable them to integrate in our community. The importance of contributions from Centre's like ourselves should never be allowed to be underestimated and to go unrecognised. Experience and feedback are indicators of the immeasurable value that FSWC has contributed to users and their families. And like all women who have attended this Centre who have never given up, we too at FSWC, will strive to ensure that we can continue to operate a 5- day week.

FSWC will continue to seek to build up reserves and to attract funding from other nongovernmental sources.

The charity's largest source of grant funding was for the Women Towards Education & Employment (WTEE) project funded by the Department for the Economy's Northern Ireland European Social Fund programme. This programme has ceased. It is hoped that First Steps Women's Centre will continue to deliver similar programmes through the UK Shared Prosperity Fund (UKSPF).

Furthermore, the First Steps Women's Centre receives funding from the Department for Communities for core salary costs. Due to the uncertainty arising from the lack of an operational Executive at Stormont, this funding is currently confirmed until March 2024. The trustees have a reasonable expectation that this funding will be extended, however are also planning to mitigate the risk of funding not being secured by sourcing alternative funding and considering alternative income streams. The trustees have also considered the extent to which activities and expenditure should be curtailed, should circumstances arise.

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

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It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to a minimum to three month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised.

Based on the year ended 31 March 2024 projected expenditure (excluding depreciation and non-recurring costs) of £425K, the target level of designated reserves is £150K. Free reserves of the charity as at 31st March 2023 are £325K of which £150K has already been designated to reserves. The Trustees are pleased to confirm that the charity is compliant with its reserves policy. The Trustees continue to strive to maintain a general level of reserves in accordance with their policy so that they will be able to continue the current activities of the charity.

Reference and administrative details

Registered Office: 21a William Street, Dungannon, Co Tyrone, BT70 1DX.

Our advisers

Auditor; E A Grimley & Co Limited, 16 Clonoe Village Business Park, 98 Washingbay Road, Clonoe
Dungannon, Co Tyrone, BT71 49U
Bankers; Danske Bank Limited, Market Square, Dungannon, Co Tyrone
Solicitors; P Haughey, William Street, Dungannon, Co Tyrone BT70 1DX

Key management personnel First Steps Women's Centre: Trustees' and Directors

Directors and trustees

The directors of the charitable company (the charity) are its trustees for the purpose of charity law. The trustees and officers serving during the year and since the year end were as follows:

Chair:	Maria McGilly		
Treasurer	Katalin Hajdu		
	Paula Smyth		
	Wendy Wigton		
	Edel Cunningham		
	Siobhan Wallace		
	Nicola Quinn	appointed	26 September 2022
	Marli Wilson	appointed	30 November 2022
	Geraldine McAuley	resigned	26 September 2022
	Mary O'Neill	resigned	26 September 2022
	Louise Mallon	resigned	16 November 2022
	Helen O'Donnell	resigned	16 November 2022
	Janice McMullan	resigned	30 November 2022

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Key management personnel:

Senior managers of First Steps Women's Centre:

Chief Executive Officer:
ESF/DfE Project Manager

Michael McGoldrick
Yvonne Corbett

Structure, Governance and Management

Governing Document

First Steps Women's Centre is a Company Limited by Guarantee governed by its Memorandum and Articles of Association updated on 6 October 2021.

It is a registered charity with the Charity Commission Northern Ireland. The registration number is NIC 101 202. The charity was registered as a charity under the Corporation Taxes Act 1988, registration number XR 27582. First Steps Women's Centre is registered with the Financial Conduct Authority. The registration number in FRN:618755

Appointment of trustees

As set out in the Articles of Association the maximum Board members shall be 10 and the minimum number 5. One third of the members shall be co-opted by way of public advertisement. All members are circulated with invitations to nominate trustees prior to the AGM advising them of the retiring trustees and requesting nominations for the AGM. When considering co-opting trustees, the Board has regard to the requirement for any specialist skills needed.

Trustee induction and training

New trustees undergo an orientation session to brief them on: their legal obligations under charity and company law, the Charity Commission guidance on public benefit, and inform them of the content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and recent financial performance of the charity.

Any person wishing to become a board member must apply in writing for approval by the Trustees. It is a requirement that the board members attend an induction process covering good governance. During the induction they meet key employees and other trustees. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Organisation

The board of trustees, which can have up to 10 members, administers the charity. The charity is managed by the Trustee Board, which meets at least 6 times per year.

The charity CEO liaises between meetings with the Chair and Treasurer to ensure the smooth running of the organisation.

To facilitate effective operations, the CEO has delegated authority, within terms of delegation approved by the trustees, for operational matters including finance, employment.

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Related parties and co-operation with other organisations

None of our trustees receive remuneration or other benefit from their work with the charity. Any connection between a trustee and senior manager of the charity with a funder must be disclosed to the full board of trustees in the same way as any other contractual relationship with a related party. In the current year no such related party transactions were reported.

Pay policy for senior staff

The rates of pay are in line with the NJC scale.

Risk management

The trustees have a risk management strategy which comprises:

- an annual review of the principal risks and uncertainties that the charity may face
- the establishment of policies, systems and procedures to mitigate those risks identified in the annual review; and
- the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

This work has identified that financial sustainability is the major financial risk for the charity. A key element in the management of financial risk is a regular review of available liquid funds to settle debts as they fall due, regular liaison with the CEO to ensure sufficient working capital by the centre.

Attention has also been focussed on non-financial risks arising from fire, health and safety staff, volunteers and clients. These risks are managed by ensuring accreditation is up to date, having robust policies and procedures in place and regular awareness training for staff working in these operational areas.

Trustees' responsibilities in relation to the financial statements

The charity trustees (who are also the directors of the First Steps Women's Centre for the purposes of company law) are responsible for preparing the trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

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The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website.

Statement as to disclosure to our auditors

In so far as the trustees are aware at the time of approving our trustees' annual report:

- there is no relevant information of which the charitable company's auditor is unaware, and
- the trustees, having made enquiries of fellow directors have each taken all steps that he/she is obliged to take as a director in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Auditors

E A Grimley & Co are deemed to be reappointed in accordance with section 487(2) of the Companies Act 2006.

This report was approved by the board of trustees and signed on its behalf by the chairperson



Maria McGilly,
(Chairperson)

Dated: 22nd November 2023

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Independent Auditor's report to the members of First Steps Women's Centre

Opinion on financial statements

We have audited the financial statements of First Steps Women's Centre (the 'charity') for the year ended 31 March 2023 which comprise the statement of Financial Activities, statement of financial position, and related notes 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 my opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2023 and of its incoming resources and application of resources 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 ethical requirements that are relevant to our audit of the accounts in the UK, including the FRC's Ethical Standard, in the circumstances set out in note 22 to the financial statements, and we have fulfilled our 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 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 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 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

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Independent Auditor's Report (Continued)

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.

Opinion 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 period 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 my audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and the returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations I require for our audit.
- 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 directors of the charity for the purposes 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 directors determine necessary to enable the preparation of accounts 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

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Independent Auditor's Report (Continued)

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.

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.

Based on our understanding of the charitable company and its 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

FIRST STEPS WOMEN'S CENTRE

- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- We test the completeness of income to address the risk of fraud in relation to revenue recognition
- 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.
- Auditing the risk of use of charity funds outside of restrictions imposed by the donor by review of funding letters of offer to identify restrictions, and review of funding claims prepared by management to check compliance with restrictions.

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 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.

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 (Section 495) 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.



Ethna Grimley (**Senior Statutory Auditor**)
for and on behalf of E A Grimley & Co Limited

Chartered Accountants and Statutory Auditor

Dated 22nd November 2023

16 Clonoe Village Park
98 Washingbay Road,
Clonoe, Dungannon,
Co. Tyrone,
BT71 4PU

FIRST STEPS WOMEN'S CENTRE

Statement of Financial Activities (including income and expenditure account) for year ending 31 March 2023

			2023	2022
	Notes	Unrestricted Funds	Restricted Funds	Total Funds
		£	£	£
Income:				
<i>Activities for generating funds</i>				
Donations and Legacies	3	14,502		14,502
<i>Income from charitable activities:</i>				
Grant Income	4		515,841	515,841
Capital Grants			1,947	-
Investment income	5	1,022		1,022
Total income		15,524	517,788	533,312
Expenditure				
<i>Expenditure on charitable activities:</i>				
Expenditure	6	54,390	505,838	560,229
Total expenditure		54,390	505,838	480,869
Net income/(expenditure) and net movement in funds for the year		(38,866)	11,950	(26,916)
Transfer between Funds		32,649	(32,649)	-
Reconciliation of funds				
Total Funds brought forward		330,290	435,990	766,280
Total funds carried forward		324,073	415,291	739,364

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

All income and expenditure derive from continuing activities.

The notes on pages 22 to 32 form an integral part of these financial statements

FIRST STEPS WOMEN'S CENTRE

Statement of Financial Position (balance sheet)

as at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	13	349,454	379,101
Total Fixed Assets		<u>349,454</u>	<u>379,101</u>
Current assets			
Debtors	14	50,760	46,285
Cash at bank and in hand		344,427	344,347
Total Current Assets		<u>395,186</u>	<u>390,632</u>
Liabilities			
Creditors falling due within one year	15	5,277	3,453
Net Current assets		<u>389,909</u>	<u>387,179</u>
Net assets		<u><u>739,364</u></u>	<u><u>766,280</u></u>
The funds of the charity:			
Unrestricted income funds	16	174,073	180,290
Designated Reserves	16	150,000	150,000
Restricted income funds	17	415,291	435,990
Total charity funds		<u><u>739,364</u></u>	<u><u>766,280</u></u>

These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The financial statements were approved by the trustees on 22nd November 2023 and signed on its behalf:

Maria McGilly,
ChairPerson



Company Number: NI066869

The notes on pages 22 to 32 form an integral part of these financial statements

FIRST STEPS WOMEN'S CENTRE

STATEMENT OF CASH FLOWS FOR YEAR ENDING 31 MARCH 2023

	Note	2023 £	2022 £
Cash used in operating activities	22	(203)	64,239
Cash flows from investing activities			
Interest income		1,022	864
Purchase of tangible fixed assets		(2,115)	(7,567)
Cash provided by (used in) investing activities		(1,093)	(6,703)
Cash flows from financing activities		0	0
Repayment of borrowing			
Cash used in financing activities		0	0
Increase (decrease) in cash and cash equivalents in the year		(1,296)	57,536
Cash and cash equivalents at the beginning of the year		344,217	286,681
Total cash and cash equivalents at the end of the year		342,922	344,217
Per Bank		344,427	344,347
Per Creditors		(1,505)	(130)
		<u>342,922</u>	<u>344,217</u>

The notes on pages 22 to 32 form an integral part of these financial statements

FIRST STEPS WOMEN'S CENTRE

Notes to the Financial Statements For the Year Ended 31 March 2023

1 Accounting Policies

Charity Information

First Steps Women's Centre is a private company limited by guarantee incorporated in Northern Ireland. The registered office is 21a William Street, Dungannon, Co Tyrone, BT70 1DX.

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 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The charity has taken advantage of the provision of 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 £.

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

The number of using the charity is increasing year on year but the uncertainty surrounding funding is a significant area of financial uncertainty that will invariably impact upon the services that we can offer. The trustees have mitigated these risks by continually challenging decisions made at government level to ensure that the impact of provisions of services is minimal.

The trustees are of the view that measures have been taken subsequent to the year-end to ensure continuous funding for the immediate future of the Centre for the next 12 to 18 months and that on this basis the charity is a going concern.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

FIRST STEPS WOMEN'S CENTRE

Notes to the Financial Statements For the Year Ended 31 March 2023 (continued)

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

d) Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably.

In accordance with the Charities SORP (FRS 102), the general volunteer time spent within the charity is not recognised and refer to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

f) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity.

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

Restricted funds are to be solely used for particular areas of the Charity's work or for specific projects being undertaken by the Charity.

g) Expenditure and irrecoverable VAT

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 is classified under the following activity headings:

- Expenditure on charitable activities includes the costs of Education, Childcare, Advice, Transport and representation undertaken to further the purposes of the charity and their associated support costs.

FIRST STEPS WOMEN'S CENTRE

Notes to the Financial Statements For the Year Ended 31 March 2023 (continued)

- Other expenditure represents those items not falling into any other heading.

The charity is not registered for Vat. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back-office costs, finance, personnel, payroll and governance costs which support the Centre's programmes and activities. The bases on which support costs have been allocated are set out in note 7.

i) Operating leases

The charity classifies the lease of printing, as operating leases; the title to the equipment remains with the lessor and the equipment is replaced every 5 years whilst the economic life of such equipment is normally 5 years. Rental charges are charged on a straight-line basis over the term of the lease.

j) Depreciation

Tangible fixed assets

Individual fixed assets costing £500 or more are capitalised at cost and are depreciated over their estimated useful economic lives as follows:

Asset Category	Annual rate
Building Adaptations	5% Straight Line
Fixtures and fittings and Equipment	20% Reducing Balance
Computers	33% Straight Line

k) Debtors

Funding due and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid net of any trade discounts due.

l) Cash at bank and in hand

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.

m) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

FIRST STEPS WOMEN'S CENTRE

Notes to the Financial Statements For the Year Ended 31 March 2023 (continued)

n) Pensions

Employees of the charity are entitled to join the Workers Pension Trust Scheme which is funded by contributions for employee and employer. Employees are automatically enrolled into the pension scheme unless they have exercised their right to opt out of scheme membership.

Employers Pension contribution represented 3% of pensionable pay and employee's contribution of 5% of pensionable pay. The trustees are satisfied that any foreseeable change in employer's contributions can be budgeted for without detriment to the charity's ongoing activities.

o) Financial instruments

The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2 Legal status of the Trust

The organisation is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

3 Donations and Fundraising

Income from donations and legacies	2023	2022
	£	£
Donations	8,764	5,506
Gift Aid	1,233	758
Rental Activity	4,505	4,200
TOTAL	14,502	10,464

The Centre benefits greatly from the involvement and enthusiastic support of its volunteers and supporters. In accordance with FRS 102 and the Charities SORP (FRS 102), the economic contribution of general volunteers is not recognised in the accounts.

FIRST STEPS WOMEN'S CENTRE

Notes to the Financial Statements For the Year Ended 31 March 2023 (continued)

4 Income from charitable activities

Income from charitable activities	Restricted Funds 2023 £	Restricted Funds 2022 £
European Social Fund / Department for Economy	271,472	272,716
CIF - Match Funding: Department for Communities	38,903	35,642
Department for Communities - WCCF	37,051	38,242
Mid Ulster District Council -Strategic Community Development Grant	11,814	6,000
The Pathway Fund	15,000	15,000
TEO (MEDF)	40,373	26,331
DfC - Prep for Work	2,789	2,803
Clear/HSC	5,669	4,226
TESCO (Ground Works)	1,125	1,000
CIF - Non match Funding: Department for Communities	26,993	26,888
DfC HWSB	-	-
Garfield Weston Foundation	30,000	30,000
The Volant Charitable Trust	-	17,300
Charities Aid Foundation (CAF)	2,250	2,000
TEO (GR)	-	17,435
The 29th May 1961 Charitable Trust	3,000	3,000
Mid Ulster District Council - Community Development	6,100	2,500
ASDA Foundation	500	-
Screw Fix	4,300	-
DFC CIF Funding - Energy Grant Funding (22/23)	1,500	-
The W.G Edwards Charitable Foundation	1,520	-
Choice Housing	3,100	-
Apex Housing	4,380	-
B&Q Neighbourly	3,000	-
The Edward Gostling Foundation	5,000	-
Co-operation Ireland Small Capital Grants	-	1,398
Ecclesiastical - Movement for Good	-	1,000
Arnold Clark Community Fund	-	1,000
Mid Ulster District Council - Business Marketing Grant	-	300
AMAZON SMILE/Royalties	-	1
CFNI - Sir George Earle Benevolent Fund	-	1,600
CFNI - Wesleyan Assurance Fund	-	9,940
TOTAL	515,841	516,321

Income Allocated to Capital Grants	Restricted Funds 2023 £	Restricted Funds 2022 £
DoH - HSC - Childcare Partnership	1,947	-
	1,947	-

FIRST STEPS WOMEN'S CENTRE

Notes to the Financial Statements For the Year Ended 31 March 2023 (continued)

5 Investment income

All of the investment income of arises from money held in interest bearing deposit accounts.

6 Analysis of expenditure on charitable activities

	2023 Total £	2023 Unrestricted £	2023 Restricted £	2022 Total £
Wages and salaries	280,963		280,963	263,961
Redundancy Payment	54,390	54,390	-	-
Staff T&S /Expenses	3,732		3,732	3,448
Staff training and recruitment	2,959		2,959	942
Facilitation & Events	4,162		4,162	472
Exam Fees	1,529		1,529	3,863
Participant Travel	1,391		1,391	1,998
Participant Training & Course Materials	371		371	2,579
Volunteer Expenses	1,040		1,040	843
Interpreter Services	40		40	-
Rent and Rates	15,971		15,971	16,099
Light and heat	14,159		14,159	5,725
Telephone	2,920		2,920	2,961
Printing, postage and stationery	2,966		2,966	3,247
RC - Printing/Stationary	-		-	-
IT support	3,787		3,787	3,099
Motor expenses	1,568		1,568	1,637
Repairs and maintenance	9,063		9,063	6,553
Insurance	4,826		4,826	3,064
Small Equipment Purchase	643		643	2,250
Creche Equipment	2,478		2,478	2,103
Subscriptions	346		346	540
Accreditation Fees Application	750		750	740
Health and Safety	124		124	81
Donations to other Charities	987		987	50
Emergency Assistance	2,780		2,780	2,551
Misc Expenses	1,493		1,493	-
OC - Deferred Funding	-		-	-
Advertising	2,300		2,300	4,204
Course Expenses and tutor fees	44,403		44,403	47,940
Participant comfort expenses	920		920	459
Support Costs	65,404		65,404	63,797
General expenses	-		-	198
Depreciation of tangible assets	31,762		31,762	35,584
Refunds	-		-	-
Total	560,229	54,390	505,838	480,869

Restricted Expenditure on charitable activities for 2023 £505,838 (2022 £480,869).

FIRST STEPS WOMEN'S CENTRE

Notes to the Financial Statements For the Year Ended 31 March 2023 (continued)

7 Analysis of governance and support costs

	Current Year			2022
	General support £	Governance £	Total £	£
Salaries	56,874		56,874	59,954
Audit fees		3,148	3,148	2,520
Legal Fees	5,195		5,195	1,190
Bank charges	188		188	133
	<u>62,256</u>	<u>3,148</u>	<u>65,404</u>	<u>63,797</u>

8 Net income/(expenditure) for the year

	2023 £	2022 £
This is stated after charging:		
Depreciation of tangible assets	31,762	35,584
Auditors' remuneration	3,148	2,520

9 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

	2023 £	2022 £
Salaries and wages	369,180	302,731
Social security costs	24,721	22,252
Employer Allowance	- 5,000	- 4,000
Statutory Maternity Pay recovered		
Pension costs	3,328	2,931
	<u>392,605</u>	<u>323,914</u>

No employees had employee benefits in excess of £60,000 (2022: nil).

The charity trustees were not paid or received any other benefits from employment with the Trust in the year (2022: £nil) neither were they reimbursed expenses during the year (2022: £nil). No charity trustee received payment for professional or other services supplied to the charity (2022: £nil).

FIRST STEPS WOMEN'S CENTRE

Notes to the Financial Statements For the Year Ended 31 March 2023 (continued)

10 Staff Numbers

The average monthly head count and the average monthly number of full-time equivalent employees (including casual and part-time staff) during the year were as follows:

	2023	2022
Number		
Education	15	14
Governance/Support	2	2
	<u>17</u>	<u>16</u>

11 Government Grants

Income from government grants comprises performance related grants made by local authorities to fund the Educational programmes.

12 Corporation Taxation

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

13 Tangible fixed assets

	Leasehold Property £	Plant and Equipment £	Motor Vehicles £	Total £
Cost:				
As at 1 April 2022	458,092	145,576	32,782	636,450
Additions	-	2,115	-	2,115
As at 31 March 2023	<u>458,092</u>	<u>147,691</u>	<u>32,782</u>	<u>638,565</u>
Depreciation:				
As at 1 April 2022	123,077	115,307	18,965	257,349
Charge for the year	20,938	7,370	3,454	31,762
As at 31 March 2023	<u>144,015</u>	<u>122,677</u>	<u>22,419</u>	<u>289,111</u>
Net book value				
As at 31 March 2023	<u>314,077</u>	<u>25,014</u>	<u>10,363</u>	<u>349,454</u>
As at 31 March 2022	<u>335,015</u>	<u>30,269</u>	<u>13,817</u>	<u>379,101</u>

FIRST STEPS WOMEN'S CENTRE

Notes to the Financial Statements For the Year Ended 31 March 2023 (continued)

14 Debtors

	2023	2022
	£	£
Grant Debtor		
European Social Fund / Department for Economy	22,693	22,341
DFC - CIF & WCCF Salary Support 22/23	3,143	-
TEO (GR)	-	8,718
Department for Communities WCCF Funding	1,171	6,224
Dfc - Prep for Work	-	229
TEO (MEDF)	10,172	4,533
Clear Project /HSC	1,718	618
Department for Communities NMF	-	524
Choice Housing	600	-
DfC HWSB	230	-
Mid Ulster District Council	5,632	-
Prepayments	5,401	3,098
	50,760	46,285
	50,760	46,285

15 Creditors: amounts falling due within one year

	2023	2022
	£	£
Credit Card	1,505	130
Accruals	3,772	3,324
	5,277	3,453
	5,277	3,453

A floating Charge dated 28/6/2010 was created by the organisation for securing all monies due to or becoming due to the organisation to Northern Bank Limited now Danske Bank Ltd.

16 Analysis of charitable funds

	Balance				Funds
	As at 1	Incoming	Resources	Transfers	As at 31 March
	April 2022	resources	expended		2023
	£	£	£	£	£
General fund	180,290	15,524	(54,390)	32,649	174,073
Designated Retained Reserves	150,000				150,000
Total	330,290	15,524	(54,390)	32,649	324,073
	330,290	15,524	(54,390)	32,649	324,073

The transfer of £32,649 from restricted funds represents surplus funding for indirect costs in accordance with funding agreements which is being released and transferred to unrestricted funds.

General fund

The 'free reserves' after allowing for all designated funds.

Designated Retained Reserves

Designated fund to cover 4 months operational costs in the event of shortfall on funding.

FIRST STEPS WOMEN'S CENTRE

Notes to the Financial Statements For the Year Ended 31 March 2023 (continued)

17 Analysis of movements in restricted fund

	Balance As at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Funds As at 31 March 2023 £
Education	435,990	517,788	(505,838)	(32,649)	415,291
Total	<u>435,990</u>	<u>517,788</u>	<u>(505,838)</u>	<u>(32,649)</u>	<u>415,291</u>

The transfer of £32,649 from restricted funds represents surplus funding for indirect costs in accordance with funding agreements which is being released and transferred to unrestricted funds.

Description, nature and purposes of the fund

Education

To provide professional and personal development through education and training.

Assets Property assets fund

The value of unrestricted funds represented by the tangible fixed assets owned and used by the charity on an on-going basis for educational activities.

	2023 £	2022 £
Income		
Garfield Weston Foundation	60,000	30,000
The Edward Gostling Foundation	5,000	
TESCO (Ground Works)	1,125	
CFNI		9,940
The Volant Charitable Trust		17,300
Restricted Revenue Income	<u>66,125</u>	<u>57,240</u>
Capital		
Fixed Assets	<u>349,166</u>	<u>378,750</u>
	349,166	378,750
Total Restricted income	<u><u>415,291</u></u>	<u><u>435,990</u></u>

..

18 Analysis of net assets between funds

	General Fund £	Designated Funds £	Restricted Funds £	Total £
Tangible fixed assets	288		349,166	349,454
Cash at bank and in hand	128,302	150,000	66,125	344,427
Other net current assets/(liabilities)	50,760			50,760
Creditors of more than one year	(5,277)			(5,277)
Total	<u>174,073</u>	<u>150,000</u>	<u>415,291</u>	<u>739,364</u>

FIRST STEPS WOMEN'S CENTRE

Notes to the Financial Statements For the Year Ended 31 March 2023 (continued)

19 Contingent Liabilities

There is a contingent liability to repay grants received under the terms of their associated letters of offer if the charity fails to achieve and maintain specified conditions.

In the opinion of the trustees the terms of these letters of offer have been complied with in full and no loss is expected.

20 Capital Commitments

A refurbishment project costing £478,210 was completed in 2018. The project was grant funded. The organisation has agreed a 20-year term lease. Rent will be paid on an annual basis.

21 Related Party transactions and ultimate controlling party

The trustees are the deemed controlling party due to their position within the company.

22 Cash generated from operations

Reconciliation of net movement in funds to net cash flow from operating activities

	2023	2022
	£	£
Net movement in funds per Note 4	(26,916)	46,780
Add back depreciation charge	31,762	35,584
Deduct interest income shown in investing activities	(1,022)	(864)
Decrease (increase) in debtors	4,474	(17,276)
Increase (decrease) in creditors	448	16
Net cash used in operating activities	(203)	64,239

23 Auditors' ethical Standards

In common with many organisations of its size and nature, the charity uses its auditors to assist with the compilation of the statutory financial statements.