

## Omagh Independent Advice Services

### Statement of financial activities

For the year ended 31 March 2023

	Notes	Unrestricted funds £	Restricted funds £	Year 2023 £	Year 2022 £
<b>Income and endowments from</b>					
Donations and legacies	3	658		658	150
Charitable activities	4	-	197,285	197,285	218,690
Other		465	-	465	6
<b>Total</b>		<u>1,123</u>	<u>197,285</u>	<u>198,408</u>	<u>218,846</u>
<b>Expenditure on:</b>					
Charitable activities	5	589	180,342	180,931	199,147
Other		458	-	458	572
<b>Total</b>		<u>1,047</u>	<u>180,342</u>	<u>181,389</u>	<u>199,719</u>
<b>Net income/(expenditure)</b>		76	16,943	17,019	19,127
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>30,888</u>	<u>67,745</u>	<u>98,633</u>	<u>79,506</u>
<b>Total funds carried forward</b>		<u>30,964</u>	<u>84,688</u>	<u>115,652</u>	<u>98,633</u>

The statement of financial activities includes all gains and losses in the year and therefore a separate statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 7 to 10 form an integral part of these financial statements.

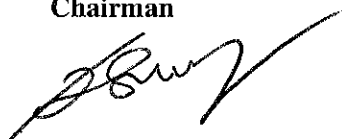
## Omagh Independent Advice Services

### Balance sheet as at 31 March 2023

	Notes	2023		2022	
		£	£	£	£
<b>Fixed assets</b>					
Tangible fixed assets	8		1,832		2,290
<b>Current assets</b>					
Debtors	9	26,297		62,531	
Bank and cash		89,509		41,965	
		<u>115,806</u>		<u>104,496</u>	
<b>Creditors: amounts falling due within one year</b>	10	(3,697)		(8,153)	
<b>Net current assets</b>			<u>112,109</u>		<u>96,343</u>
<b>Total assets less current liabilities</b>			113,941		98,633
Suspense			1,711		-
<b>Net (liabilities)/assets</b>			<u>115,652</u>		<u>98,633</u>
<b>Funds</b>					
Unrestricted income funds:			30,964		30,888
Restricted income funds			84,688		67,745
<b>Total funds</b>			<u>115,652</u>		<u>98,633</u>

The financial statements were approved by the trustees on 25 January 2024 and signed on its behalf by

**Jim Sharkey**  
Chairman



**Mary T Conway**  
Secretary



The notes on pages 7 to 10 form an integral part of these financial statements.

## **Omagh Independent Advice Services**

### **Notes to the financial statements for the year ended 31 March 2023**

#### **1. Accounting policies**

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year.

##### **1.1. Basis of accounting**

The financial statements are prepared under the historical cost convention and in accordance with the Charity SORP and Charities Act (Northern Ireland) 2008 and The Charities (Accounts and Reports Regulations (Northern Ireland) 2015.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

##### **1.2. Cashflow**

The charity has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small charity.

##### **1.3. Incoming resources**

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. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable. Gifts donated for resale are included as income when they are sold. Donated assets are included at the value to the charity where this can be quantified and a third party is bearing the cost. The value of services provided by volunteers has not been included.

Income from investments is included in the year in which it is receivable.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management.

##### **1.4. Resources expended**

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Costs of charitable activities includes those activities undertaken to further the purposes of the charity and their associated support costs.

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

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 charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities.

## Omagh Independent Advice Services

### Notes to the financial statements for the year ended 31 March 2023

#### 1.5. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-
Fixtures, fittings and equipment	- 20% Reducing balance

#### 1.6. Defined contribution pension schemes

The pension costs charged in the financial statements represent the contribution payable by the charity during the year.

#### 2. Income from investments

	2023	2022
	£	£
Income from investments	465	6

#### 3. Donations and legacies

	unrestricted	2023 Total	2022 Total
	£	£	£
Donations & fundraising	658	658	150
	<u>658</u>	<u>658</u>	<u>150</u>

#### 4. Income from Charitable activities

	Unrestricted funds	Restricted funds	2023 Total	2022 Total
	£	£	£	£
Fermanagh Omagh District Council		136,429	136,429	120,692
Debt Action		17,464	17,464	25,752
Welfare Reform		31,812	31,812	32,190
Tribunal Representation		10,080	10,080	11,200
DFC Energy Payment		1,500	1,500	-
Donation - Fundraising	658		658	150
Advice NI Trainee		-	-	13,435
Financial Inclusion		-	-	
	<u>658</u>	<u>197,285</u>	<u>197,943</u>	<u>203,419</u>

## Omagh Independent Advice Services

### Notes to the financial statements for the year ended 31 March 2023

#### 5. Expenditure on Charitable activities

	Charitable activities £	Support costs £	2023 Total £	2022 Total £
Wages and salaries	113,803	33,662	147,465	165,544
Rent	12,698	-	12,698	12,699
Information	-	-	-	-
Insurance	4,535	30	4,565	2,069
Light and heat	3,544	-	3,544	2,046
Staff costs - Pension costs	1,162	-	1,162	170
Advertising	2,094	-	2,094	3,007
Telephone	3,237	-	3,237	2,684
Computer costs - FRP	173	-	173	183
COVID Expenses- FRP	-	-	-	-
Travelling	877	-	877	1,123
Accountancy	1,544	-	1,544	1,624
Bank Charges	-	271	271	277
Subscriptions - FRP	2,851	288	3,139	5,849
Staff training	-	162	162	324
Equipment	-	-	-	-
General	-	-	2	1,181
	<u>146,518</u>	<u>34,413</u>	<u>180,933</u>	<u>198,780</u>

#### 6. Employees

Employment costs	2023 £	2022 £
Wages and salaries	147,465	165,544
Pension costs	1,162	170
	<u>148,627</u>	<u>165,714</u>

No employee received emoluments of more than £60,000 (2022 : None).

#### 7. Trustees' expenses

No expenses or remuneration were paid to trustees during the year.

## Omagh Independent Advice Services

### Notes to the financial statements for the year ended 31 March 2023

<b>8. Tangible fixed assets</b>	<b>Plant and machinery</b>	<b>Fixtures, fittings and equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
At 1 April 2022 and At 31 March 2023	1,765	20,890	22,655
<b>Depreciation</b>			
At 1 April 2022	1,765	18,600	20,365
Charge for the year	-	458	458
At 31 March 2023	1,765	19,058	20,823
<b>Net book values</b>			
At 31 March 2023	-	1,832	1,832
At 31 March 2022	-	2,290	2,290
<b>9. Debtors</b>	<b>2023</b>	<b>2022</b>	
	<b>£</b>	<b>£</b>	
FODC	20,795	39,441	
Welfare reform	3,181	5,403	
Debt Action	2,321	8,325	
Tribunal Representation	-	1,120	
Financial Inclusion	-	8,242	
	<u>26,297</u>	<u>62,531</u>	
<b>10. Creditors: amounts falling due within one year</b>	<b>2023</b>	<b>2022</b>	
	<b>£</b>	<b>£</b>	
Bank Overdraft	301	6,498	
Taxes and social security creditor	264	67	
Accruals and deferred income	3,132	1,588	
	<u>3,697</u>	<u>8,153</u>	
<b>11. Indemnity insurance</b>			
The charity paid for the insurance premiums to indemnify trustees and senior staff from any loss arising from neglect or defaults of trustees or staff and any consequent loss.			