

Company Registration Number: **NI020310**
HMRC Charity Registration Number: **XN86071**
The Charity Commission for Northern Ireland Registration Number: **NIC102064**

SENTINUS

(a company limited by guarantee)

Report and Financial Statements for the year ended 31st March 2023

SENTINUS

Company Information for 2023/2024

Trustee / Directors	Tanya Hedley Elizabeth Ackah Tom Edgar James Moore Roy McBrine Neil McIlwaine Raymond Pollock Aaron Portis	(chair)
Company Secretary	William Connor MBE	
Company Number	NI020310	
Registered Office	19a Ballinderry Road Lisburn Co Antrim BT28 2SA	
Auditors	Diamond & Skillen Chartered Accountants and Registered Auditor Sinclair House 89/101 Royal Avenue Belfast BT1 1FE	
Bankers	Ulster Bank Ltd 11/16 Donegall Square East Belfast BT1 5UB	
Solicitors	Cunningham and Dickey 68 Upper Church Lane Belfast BT1 4LG	
Chief Executive	William Connor MBE	

SENTINUS

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SENTINUS
Report of the Trustee / Directors for the year ended 31st March 2023

The Trustees (who are also the Board of Directors of the company) are pleased to submit their annual Directors' Report together with the audited financial statements of the charitable company for the year ended 31st March 2023. The financial statements have been prepared in accordance with Accounting and reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102) and also to meet the requirements for accounts for the purposes of The Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Sentinus is a private company limited by guarantee, registration number NI020310, and is also a registered as a charity with HM Revenue & Customs (number XN86071). Sentinus is registered as a charity with the Charity Commission for Northern Ireland (registration number NIC102064). The present Trustee / Directors, and any past Trustee / Directors who served during the year, are given on page 3, together with the names of the charity's external advisors.

STRUCTURE, GOVERNANCE AND MANAGEMENT

General

Sentinus is governed by its Memorandum and Articles of Association adopted on 23rd March 1987, amended 3rd December 1987 to reflect current governance arrangements and amended 4th May 2001 for change of company name. The company adopted a new Memorandum and Articles of Association on 19th January 2015 in accordance with guidance issued by the Charities Commission for Northern Ireland. In the event of the company being wound up, members are required to contribute an amount not exceeding £1.

Trustee / Directors

Each Trustee of the company sits on the Board of Directors. This Board is responsible for the overall governance of the Company. Trustee / Directors are appointed by the Chairman. The total number of trustee / directors shall not be subject to any maximum but shall not be less than two.

The Board delegates the exercise of certain powers in connection with the management and administration of the Company to the Chief Executive. This is controlled by regular reporting back to the Board, so that all decisions made under delegated powers can be ratified by the full Board in due course.

The Chief Executive is responsible for the day-to-day management of the company's affairs.

The company adopted a Governance Framework which was implemented in March 2008.

Statement of Trustee / Directors' Responsibilities and Corporate Governance

The Trustee / Directors are responsible for ensuring that the Company produces proper accounting records which disclose with reasonable accuracy at any time the financial position of the 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 Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities and to provide reasonable assurance that:

- the Company is operating efficiently and effectively;
- all assets are safeguarded against unauthorised use or disposition and are properly applied;
- proper records are maintained and financial information used within the Company, or for publication, is reliable;
- the Company complies with relevant laws and regulations.

Internal controls over all forms of commitment and expenditure continue to be reviewed to improve efficiency.

Processes are in place to ensure that performance is monitored and the appropriate management information is prepared and reviewed on an ongoing basis by executive management and quarterly by the Board of Trustee / Directors.

The systems of internal control are designed to provide reasonable but not absolute assurances against material misstatement or loss. They include:

- a strategic plan and annual budget approved by the Trustee / Directors;
- regular consideration by the Trustee / Directors of financial results, variances from budget, non financial performance indicators and benchmarking reviews;
- delegation of day to day management authority and segregation of duties;
- identification and management of risks.

In accordance with company law the Directors certify that:

- so far as we are aware, there is no relevant audit information of which the Company's auditors are unaware, and
- as the Trustees and Directors of the Company we have taken all the steps that we ought to have taken to make ourselves aware of any relevant audit information and to establish that the auditors are aware of that information.

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SENTINUS
Report of the Trustee / Directors for the year ended 31st March 2023 (cont'd)

Risk Management

During the year the Directors have considered and examined the major risks that face the charity and established strategies that will mitigate the impact they may have on the charity's future. This process will be continued on an ongoing basis for each financial year.

Public Benefit Report

OBJECTS, OBJECTIVES AND PRINCIPAL ACTIVITIES OF THE CHARITY

In accordance with the Memorandum of Association the objects for which the Company is established are:

Promotion and participation in liaison activities between industry and education.

The strategies employed to achieve the company's objectives included:

- Developing and deepening the existing partnerships with the education sector by organising activities and projects involving students directly with industry.

PUBLIC BENEFIT REPORT

Purposes of the Charity	The purpose of the Company is to advance the theoretical and practical education of young people in Northern Ireland in science, technology, engineering and mathematics and promote greater understanding of industry, its essential role and service to the community and economy and encourage the establishment and development of partnerships between industry and education.
What the Charity has done during the year to carry out its purposes?	In the early part of the financial year the impact of the Covid-19 pandemic continued to have an impact on the work of the charity, with schools slow to return to normal operating conditions. However, as the year progressed, and by September, the situation had returned to normal and much face to face interaction with beneficiaries took place from that point forward. Sentinus continued to engage beneficiaries in curriculum relevant activity in science, technology, engineering and maths which helped them understand the importance of the STEM subjects and the impact of science and engineering on the modern world. Programmes delivered included: <ul style="list-style-type: none"> · Research & development projects; · Research projects; · Insight and careers programmes; · Celebration events for STEM project work; · STEM roadshows and challenges; · STEM workshops; · Provision of STEM resources and materials to support learning in STEM subjects. In 2022-23 Sentinus worked with a total of 523 primary, post primary and special educational needs schools, engaging 56,379 young people, between the ages of 5 and 19 years. These outputs included 403 STEM workshops, involving 20,209 pupils 62 Employability Skills road shows involving 14,095 students. A total of 1,646 teacher engagements took place.
How have the activities provided benefit to its beneficiaries and how can this be demonstrated - the achievements of the Charity?	The direct benefits to beneficiaries from the activities of the Charity include: <ul style="list-style-type: none"> · improved scientific and technological skills and knowledge, allowing them to maximise learning in science and technology and understand the relevance of the STEM subjects to the world of work; · contextualisation of learning in STEM subjects; · increased awareness and understanding of the importance of the STEM subjects and their value to potential employers; · increased awareness of career opportunities within the STEM sector in Northern Ireland; · enhanced ability for beneficiaries to make informed career decisions; · enhanced interpersonal and employability skills. These benefits can be demonstrated through direct feedback from both teachers and young people involved in the programmes.
How has the Charity mitigated any harm flowing from its purposes?	No harm flowed from the purposes of the Charity.
How has the Charity ensured that any private benefit has been incidental to the public benefit?	No private benefit flowed from the Charity's activities.
Statement of compliance with the duty to have regard to the Commission's guidance	In setting our objectives and planning our activities for the year the trustees have given careful consideration to the Charity Commission for Northern Ireland's guidance on public benefit to ensure that the activities have helped to achieve the Charity's purpose and provide a benefit to the beneficiaries.

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SENTINUS
Report of the Trustee / Directors for the year ended 31st March 2023 (cont'd)

ACHIEVEMENTS AND PERFORMANCE

SENTINUS STATISTICS 2022/2023

	2023	2022
Numbers of Pupils Involved	56,379	43,817
Numbers of Schools Involved	523	515
Numbers of Teachers Engagements	1,646	457
Numbers of Employability Skills Roadshows	62	44
Numbers of Pupils Participating in Employability Skills Programmes	14,095	2,384
Numbers of STEM Roadshows	403	357
Numbers of Pupils Participating in STEM Roadshows	20,209	13,090

FINANCIAL REVIEW AND RESULTS FOR THE YEAR

The Statement of Financial Activities on page 7 is designed to reflect all incoming resources receivable in the year irrespective of when income is actually received. Total incoming resources for the year amounted to £458,256 (2022: £599,360). Total resources expended (including depreciation of fixed assets) of £495,512 (2022: £529,026) resulted in net outgoing resources for the year of £37,255 (2022: net incoming resources of £70,334). There is no balance on restricted funds at the end of the year. The total balance on unrestricted funds at the year end was £959,920 (2022: £997,175) which is free and represents the reserves available to the Directors to help fulfill current and future plans.

RESERVES POLICY

Introduction

Financial reserves offer a mechanism to retain surpluses which are not distributed or spent shortly after an accounting year end, but rather retained to allow for any future reductions in income or unanticipated expenditure not provided for in annual budgets. The Charity Commission for Northern Ireland requires that trustees recognise the reserves issue, assess the needs of the entity, seek to reach an appropriate level within a reasonable time scale and report their reserves policy in the annual report accompanying the financial statements.

Reserves do not include capital assets or funds which are restricted in use by conditions imposed by the donor.

The Charity Commission requires that trustees recognise the reserves issue, assess the needs of the entity, seek to reach an appropriate level within a reasonable timescale and report their reserves policy in the annual report accompanying the accounts.

Income

Currently a core grant from the Department of Education represents more than 50% of Sentinus' income, with the remaining being generated from a wide range of other sources. If income from any of these sources, and in particular the Department of Education, reduced significantly Sentinus would experience financial difficulties. If the fall was of a temporary nature caused by a delay in reviewing contractual arrangements, then reserves would be needed to cover the income lost during the temporary period.

Expenditure

Trustees should consider the pattern of Sentinus' expenditure and the need for reserves to cover that expenditure in the event of a serious shortfall in income.

An immediate reduction in programme delivery may be possible for some projects. Other contracts, however, represent longer term commitments and would, therefore, be more difficult to terminate.

Certain costs are of a fixed nature in the short to medium term and will continue to be incurred regardless of the level of activity. The largest element of 'fixed' expenditure will be employee costs, followed normally by accommodation costs.

Assessment of Reserves Level

In determining the level of reserves required, it is necessary to assess how long it would take to wind up Sentinus and the cost to run it during this period, assuming a major fall in its level of income such that it no longer remained viable to continue to operate.

Allowance would also need to be made for termination costs such as redundancy and early settlement of leases and any legal and other professional fees arising during this process.

The trustees deem it prudent to set aside reserves representing approximately twelve months full costs and a provision for winding up the company to account for costs such as redundancy, leases outstanding on premises and any other contractual financial commitment. Reserves should be at least this level to ensure the charity can run efficiently and meet its legal requirements. Factors taken into account would include the need to cover fluctuations in income, current liabilities and unplanned expenditure.

The trustees calculate that the overall reserve provision as at 31st March 2023 should be no less than £857,581 (2021: £965,649).

The actual reserves at 31st March 2023 were £959,920 (2021: £997,175) which is £102,339 above the company's target minimum and c.111.9% (2022: 103.25%) of that minimum figure. Trustees will closely monitor the actual reserves each year to ensure they are maintained at an appropriate level.

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SENTINUS
Report of the Trustee / Directors for the year ended 31st March 2023 (cont'd)

PLANS FOR FUTURE PERIODS

The company plans continuing the activities outlined above in the forthcoming years subject to satisfactory funding arrangements

DIRECTORS

The directors who served during the year were:

- E Ackah
- C Cunningham (resigned 1/11/22)
- T Edgar
- T Hedley
- V Jordan (resigned 1/11/22)
- J Moore
- R McBrine
- N McIlwaine
- R Pollock
- A Portis
- J Stewart (resigned 1/11/22)

The following were in attendance at Board Meetings during the year

- W Connor *Chief Executive and Statutory Company Secretary*

AUDITORS

Diamond & Skillen were appointed auditors to the company and are deemed to be re-appointed in accordance with Section 487(2) of the Companies Act 2006.

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

By order of the Board

Tanya Hedley - Chair of Directors
14th June 2023

SENTINUS
Independent Auditors' Report to the members of SENTINUS

Opinion

We have audited the financial statements of Sentinus (the 'Charity') for the year ended 31st March 2023 which comprise the Statement of Financial Activities, the Statement of Financial Position and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31st 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;
- 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 the provisions available for small entities, in the circumstances set out in note 19 to the financial statements, 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. 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.

In connection with our audit of the financial statements, 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 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 financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report (incorporating the strategic report and the directors' report) have 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 Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report [including the Strategic 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;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

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SENTINUS
Independent Auditors' Report to the members of SENTINUS (cont'd)

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement set out on page 1, the trustees 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 they 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 Charity or to cease operations, or have no realistic alternative but to do so.

Our 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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: 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 Charity'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 Charity's members those matters we are required to state to them in an auditor's 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 Charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Nigel V. Skillen (Senior Statutory Auditor)

for and on behalf of

Diamond & Skillen

Chartered Accountants and Registered Auditor

Sinclair House, 89/101 Royal Avenue

Belfast, BT1 1FE

14th June 2023

SENTINUS

**Statement of Financial Activities
(incorporating Income and Expenditure Account) for the year ended 31st March 2023**

	Notes	Unrestricted Funds £	Restricted funds £	Totals 2023 £	Totals 2022 £
REVENUE:					
<i>from donations and legacies</i>					
• Government Grants	4.1	322,178	-	322,178	464,996
<i>from charitable activities:</i>					
• Contract income	4.2	132,060	-	132,060	134,274
<i>from other activities:</i>					
• Other income		-	-	0	-
<i>from investments:</i>					
• Bank interest received	4.3	4,018	-	4,018	90
TOTAL REVENUE		458,256	0	458,256	599,360
EXPENDITURE:					
<i>on raising funds</i>					
• Promotion and marketing	5.1	4,205	-	4,205	2,381
<i>on charitable activities</i>					
• Charitable expenditure	5.2	433,391	-	433,391	469,801
<i>on other items</i>					
• Allocated support costs	5.3	57,915	-	57,915	56,844
TOTAL RESOURCES EXPENDED		495,511	0	495,511	529,026
Net incoming / (outgoing) resources					
• Transfers between funds	17	(37,255)	0	(37,255)	70,334
		-	-	0	-
Net movement in funds		(37,255)	0	(37,255)	70,334
Fund balances brought fwd at 1st April		997,175	-	997,175	926,841
Fund balances carried fwd at 31st March		959,920	0	959,920	997,175

The income and expenditure summary as required to be disclosed by the Companies Act 2006 is included at note 16.

All of the above results are derived from continuing activities.

The company has no recognised gains or losses other than the surplus or deficit for the above two financial years.

The notes on pages 9 to 14 form part of these financial statements.

SENTINUS

Statement of Financial Position
as at 31st March 2023

	Notes	2023		2022
		£	£	£
Non-Current Assets				
• Tangible assets	9		<u>543</u>	724
Current Assets				
• Receivables	10	148,662		168,375
• Cash at bank and in hand	11	<u>909,083</u>		<u>922,745</u>
		1,057,745		1,091,120
Payables: amounts falling due within one year	12	<u>(98,368)</u>		<u>(94,669)</u>
Net current assets			959,377	996,451
Payables: amounts falling due after more than one year			-	-
Total assets less current liabilities			959,920	997,175
The funds of the charity:				
<i>Unrestricted income funds:</i>				
• General fund	15		<u>959,920</u>	997,175
			959,920	997,175
<i>Restricted income funds:</i>				
• n/a	15		-	-
Total funds			959,920	997,175

The notes on pages 9 to 14 form part of these financial statements.

The financial statements on pages 7 to 14 were approved by the Board of Trustee / Directors on 14th June 2023 and signed on their behalf by:

Tanya Hedley
Director, Chair of Directors

1. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

1.1 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 United Kingdom and the Republic of Ireland (FRS 102) (effective from 1st January 2015) - (Charities SORP (FRS102)) and the Companies Act 2006.

Exemption has been taken from the requirement under FRS1 to prepare a cash flow statement on the grounds that the company qualifies as a small company.

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

1.2 Reconciliation with previously Generally Accepted Accounting Practice (GAAP)

In preparing the accounts the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP (FRS 102) the restatement of comparative items was required - No restatements were required.

1.3 Preparation of the accounts on a going concern basis

The trustees are of the view that as the reserves of the charity are within the requirement of the charity's reserves policy, the immediate future of the charity for the next 12 to 18 months is secure and on that basis the charity is a going concern.

1.4 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustee / directors in furtherance of the general objectives of the charity and which have not been designated for other purposes. The fund comprises the accumulated surpluses and deficits of unrestricted income and expenditure.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of administering such funds are charges against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income and gains are allocated to the appropriate fund.

1.5 Non Current Assets

Amounts greater than £10,000 spent on equipment and similar are recognised as fixed assets in the accounts.

Fixed assets are stated at cost less accumulated depreciation.

Depreciation is provided to write off the cost of fixed assets over their anticipated useful lives.

Depreciation is provided at the following rates:

Fixtures and fittings - 25% reducing balance

1.6 Income recognition policies

Items of income are recognised and included in the accounts when all of the following criteria are met:

- The charity has entitlement to the funds;
- Any performance conditions attached to the item(s) of income have been met or are fully within the control of the charity;
- There is sufficient certainty that receipt of the income is considered probable; *and*
- The amount can be measured reliably

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

Grants receivable

Grants receivable which relate to the year are credited to income within the Statement of Financial Activities, with unspent balances being carried forward to subsequent years within the relevant fund.

Specific debts are recognised where approved grant expenditure exceeds grant income received to date.

Grant income relating to future periods is carried forward under creditors.

1.7 Expenditure

Expenditure is recognised once there is 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 raising funds comprises the costs of marketing and promoting the charity;
- Expenditure on charitable activities includes the direct costs allocated to the performance of educational activities undertaken to further the purposes of the charity and their associated support costs;
- Expenditure on other items represents those items not falling into any other heading.

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 charity's programmes and activities. These costs have been allocated between and "expenditure on charitable activities" and "expenditure on other items". The bases on which support costs have been allocated are set out in note 6.

1.8 Pension costs

The company operates a defined contribution scheme. The amount charged to the Statement of Financial Activities represents the contributions payable by the charity during the year. Contributions are invested separately from the company's assets.

1.9 Taxation

There is no liability to taxation due to the company's charitable status.

1.10 Receivables

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

SENTINUS

Notes forming part of the Financial Statements for the year ended 31st March 2023 (cont'd)

1.11 Payables and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in a 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.

1.12 Transition to FRS 102

The transition date was 1st April 2016.

There was no requirement to restate any comparative balances in making the transition to FRS 102.

2 LEGAL STATUS OF THE CHARITY

Sentinus is a private company limited by guarantee, registration number NI020310, and is also a registered as a charity with HM Revenue & Customs (number XN86071). Sentinus is registered as a charity with the Charity Commission for Northern Ireland (registration number NIC102064). In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

3 EMPLOYEE COSTS

	Unrestricted Funds £	Restricted funds £	Totals 2023 £	Totals 2022 £
Wages and salaries	135,763	-	135,763	136,091
SMP recovery & NIC compensation payments	(644)	-	(644)	(6,827)
Social security costs	14,646	-	14,646	13,603
Employer Allowance	(5,000)	-	(5,000)	(4,000)
Other pension costs	13,487	-	13,487	12,098
	158,252	0	158,252	150,965

The average number of persons, including part-time staff, employed on UK contracts was 5 (2022: 5)

No trustee or director received any remuneration from the charity in the year (2022: £nil)

One employee was paid more than £60,000 in the year (2022: 1)

The amount of employer pension cost included in respect of employees paid more than £60,000 was £10,420 (2022: £9,831)

4 INCOME

4.1 from donations and legacies

	Unrestricted Funds £	Restricted funds £	Totals 2023 £	Totals 2022 £
GOVERNMENT GRANTS				
Department of Education, NI	300,000	-	300,000	300,000
Department of Education, NI - IT's your choice	22,178	-	22,178	54,800
Department of Education, NI - NI 100	-	-	0	74,710
Department for the Economy - STEM events programme	-	-	0	35,486
	322,178	0	322,178	464,996

4.2 from charitable activities

	Unrestricted Funds £	Restricted funds £	Totals 2023 £	Totals 2022 £
CONTRACTS				
Belfast Metropolitan College - Bring IT On	-	-	0	6,889
Charities Aid Foundation	-	-	0	1,000
Engineering UK - Big Bang	10,597	-	10,597	7,500
Ernest Cook Trust	-	-	0	2,000
Nuffield Curriculum Project Centre - Nuffield Research Placements	-	-	0	32,350
Sentinus Research Placements	-	-	0	4,300
Queen's University, Belfast	8,932	-	8,932	-
Society for Science - Broadcom Masters	-	-	0	1,361
Income from Events, Schemes, Roadshows and Workshops	112,531	-	112,531	78,874
Other	-	-	0	-
	132,060	0	132,060	134,274

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Notes forming part of the Financial Statements for the year ended 31st March 2023 (cont'd)

4.3 from investments

	Unrestricted Funds £	Restricted funds £	Totals 2023 £	Totals 2022 £
Bank interest	4,018	-	4,018	90
	4,018	0	4,018	90

5 EXPENDITURE

5.1 on raising funds

COSTS DIRECTLY ALLOCATED TO EXPENDITURE ON RAISING FUNDS	Unrestricted Funds £	Restricted funds £	Totals 2023 £	Totals 2022 £
Promotion and marketing expenses	4,205	-	4,205	2,381
Business development	-	-	0	-
	4,205	0	4,205	2,381

5.2 on charitable activities

COSTS DIRECTLY ALLOCATED TO EXPENDITURE ON CHARITABLE ACTIVITIES	Unrestricted Funds £	Restricted funds £	Totals 2023 £	Totals 2022 £
Associates	210,635	-	210,635	188,555
Prizes & Bursaries	-	-	0	1,642
Travel & subsistence	26,795	-	26,795	18,786
Materials	23,010	-	23,010	98,323
Food and accommodation	7,280	-	7,280	1,363
Sundry project costs	-	-	0	100
Project support	-	-	0	-
Registration / subscription fees	35	-	35	35
	267,755	0	267,755	308,804

SUPPORT COSTS ALLOCATED TO EXPENDITURE ON CHARITABLE ACTIVITIES (see note 6)	Unrestricted Funds £	Restricted funds £	Totals 2023 £	Totals 2022 £
Premises	25,543	-	25,543	25,898
General office	5,816	-	5,816	3,927
Information technology	9,951	-	9,951	12,625
Legal and professional	-	-	0	-
Salaries, wages and related costs	124,326	-	124,326	118,547
Bank charges	-	-	0	-
Depreciation	-	-	0	-
	165,636	0	165,636	160,997
TOTAL EXPENDITURE ON CHARITABLE ACTIVITIES	433,391	0	433,391	469,801

5.3 on other items

SUPPORT COSTS ALLOCATED TO EXPENDITURE ON OTHER ITEMS (see note 6)	Unrestricted Funds £	Restricted funds £	Totals 2023 £	Totals 2022 £
Premises	6,385	-	6,385	6,474
General office	1,454	-	1,454	982
Information technology	2,488	-	2,488	3,156
Legal and professional	13,151	-	13,151	13,100
Salaries, wages and related costs	33,908	-	33,908	32,418
Bank charges	348	-	348	472
Depreciation	181	-	181	242
	57,915	0	57,915	56,844

SENTINUS

Notes forming part of the Financial Statements for the year ended 31st March 2023 (cont'd)

6 ANALYSIS OF GOVERNANCE AND SUPPORT COSTS

GOVERNANCE AND SUPPORT COSTS	Charitable activities £	Other items £	Totals 2023 £	Totals 2022 £	Basis of apportionment
Premises costs	25,543	6,385	31,928	32,372	Pro rata to staff full time equivalents
General office	5,816	1,454	7,270	4,909	Pro rata to staff full time equivalents
Information technology	9,951	2,488	12,439	15,781	Pro rata to staff full time equivalents
Legal and professional	-	13,151	13,151	13,100	Governance - allocated to other costs
Salaries, wages and related costs	124,326	33,908	158,234	150,965	Based on staff activity
Bank charges	-	348	348	472	Governance - allocated to other costs
Depreciation	-	181	181	242	Allocated to other costs
	165,636	57,915	223,551	217,841	

7 Net incoming resources

	Unrestricted Funds £	Restricted funds £	Totals 2023 £	Totals 2022 £
<i>Net incoming resources are stated after charging:</i>				
Depreciation of fixed assets	242	-	242	242
Diamond & Skillen - Auditor's remuneration	3,600	-	3,600	3,600
Diamond & Skillen - Payroll Bureau	2,000	-	2,000	2,000
Diamond & Skillen - Accountancy & management accounts	7,500	-	7,500	7,500

8 Pension costs

The company operated defined contribution schemes in respect of its staff. The schemes and their assets are held by independent managers. The pension charge represents agreed employer contributions due from Sentinus and amounted to £13,487 (2022: £12,098)

9 Non Current assets

	Fixtures & fittings £	Totals £
Cost:		
At 1 April 2022	165,598	165,598
Additions	-	0
At 31 March 2023	165,598	165,598
Accumulated depreciation:		
At 1 April 2022	164,874	164,874
Charge for year	181	181
At 31 March 2023	165,055	165,055
Net book value:		
At 31st March 2023	543	543
At 31st March 2022	724	724

10 Receivables

	Totals 2023 £	Totals 2022 £
Trade debtors	35,048	47,025
Other debtors	113,614	121,350
	148,662	168,375

SENTINUS

Notes forming part of the Financial Statements for the year ended 31st March 2023 (cont'd)

11 Cash at bank and in hand

	Totals 2023 £	Totals 2022 £
Petty Cash	114	114
Ulster Bank Ltd - Current Account	(16,456)	(18,856)
Ulster Bank Ltd - Liquidity Manager Account	925,409	941,471
Ulster Bank Ltd - 30-day Business Reserve	16	16
	909,083	922,745

An arrangement is in place for the Ulster Bank to automatically transfer surplus current account funds to the Liquidity Manager Account and also to transfer funds to the current account from the Liquidity Manager Account to meet all cheques when presented for payment. In this way, the running balance on the Current Account is kept to a minimum. For this reason, the directors deem it inappropriate to include a negative current account balance under creditors, since the actual balance on call is the sum of the Current Account and Liquidity Manager accounts.

As at 31st March 2023, there are £17,672-88 (2022: £17,672-88) of cheques written which have not been presented to the bank for payment. All of these were more than 6 months old.

12 Payables: amounts falling due within one year

	Totals 2023 £	Totals 2022 £
Trade creditors	33,260	11,324
Accrued expenses	65,108	78,345
Income in advance	-	5,000
	98,368	94,669

13 Financial Commitments

At 31st March 2023 the company has no annual commitments under non-cancellable leases nor any other financial commitments that are not recognised in the accounts (2022: £nil). Sentinus has entered into a number of long term contracts for the supply of services all of which are cancellable. In 2019 the company signed a new 5-year lease to rent the premises at 19a Ballinderry Road, Lisburn at an annual rent of £21,000 pa. The potential liability on cancellation of this lease has been reflected in the company's capital requirement under its reserves policy disclosed in the Directors' Report on page 3 of these financial statements.

14 Analysis of charity net assets between funds

	Unrestricted funds £	Restricted funds £	Totals 2023 £
Fixed Assets	543	-	543
Current Assets	1,057,745	-	1,057,745
Current liabilities	(98,368)	-	(98,368)
	959,920	0	959,920

15 Statement of Funds

	At 1 Apr 2022 £	Income £	Exp. £	Investmnt Gains £	Transfers £	At 31 Mar 2023 £
General fund	997,175	454,238	(495,511)	4,018	-	959,920
Total unrestricted	997,175	454,238	(495,511)	4,018	0	959,920
n/a	-	-	-	-	-	0
Total restricted	0	0	0	0	0	0
Total funds	997,175	454,238	(495,511)	4,018	0	959,920

The general fund represents the free funds of the charity which are not designated for particular purposes.

SENTINUS

Notes forming part of the Financial Statements for the year ended 31st March 2023 (cont'd)

16 Income and expenditure summary

	2023	2022
	£	£
Gross income	458,256	599,360
Resources expended		
Direct charitable expenditure	267,755	308,804
Administration costs	227,756	220,222
Net (outgoing) / incoming resources	(37,255)	70,334
Surplus for the year	(37,255)	70,334

The above reflects the Income and Expenditure accounts as required by the Companies Act 2006 as opposed to that required under the SORP as detailed on page 5. Detailed analyses of the expenditure are provided in the Statement of Financial Activities and note 5.

17 Transfer between funds

There were no transfers between the funds this accounting year.

18 Related Party Transactions

There were no transactions with related parties in the year.

19 Disclosure of relevant circumstances

In common with many other charities of our size and nature we use our auditors to:

- i. prepare and submit returns to the tax authorities;
- ii. assist with the preparation of the financial statements; *and*
- iii. prepare and submit payroll calculations to HM Revenue & Customs.

During the year our auditors also assisted with the preparation of quarterly management accounts for perusal of the Board.

SENTINUS

**Detailed income and expenditure account
for the year ended 31st March 2023**

	2023		2022	
	£	£	£	£
TURNOVER				
Income		454,238		599,270
COST OF SALES				
Project costs		(267,755)		(308,804)
GROSS SURPLUS		186,483		290,466
OTHER INCOME				
Deposit account interest		4,018		90
Sundry income		-		-
		190,501		290,556
EXPENDITURE				
Employee costs	158,234		150,965	
Rent	21,000		21,000	
Rates, water rates and sewerage costs	-		-	
Insurance	6,126		6,860	
Light & Heat	2,682		1,975	
Repairs and maintenance	2,245		2,537	
Printing, postage and stationery	3,247		1,223	
Advertising / PR	4,205		2,381	
Business Development	-		-	
Telephone	3,897		3,686	
Computer and IT costs	12,439		15,781	
Accountancy and audit	13,100		13,100	
Sundry expenses	52		-	
Legal and professional fees	-	227,227	-	219,508
Total resources expended		(36,726)		71,048
Finance costs				
Bank charges		348		472
		(37,074)		70,576
Depreciation				
Fixtures and fittings		181		242
NET (DEFICIT) / SURPLUS		(37,255)		70,334

THIS PAGE DOES NOT FORM PART OF THE STATUTORY FINANCIAL STATEMENTS