

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 2024

SENTINUS

Company Information for 2024/2025

Trustee / Directors	Tanya Hedley (chair) Elizabeth Ackah Mark Baker..... <i>appointed 14th June 2023</i> Clare Doran..... <i>appointed 14th June 2023</i> Tom Edgar James Moore Roy McBrine David McDonald..... <i>appointed 14th June 2023</i> Laura McGirr..... <i>appointed 14th June 2023</i> Neil McIlwaine..... <i>resigned 31st March 2024</i> David Phelan..... <i>appointed 14th June 2023</i> Raymond Pollock OBE..... <i>resigned 31st December 2023</i> Aaron Portis
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
Chief Executive	William Connor MBE

SENTINUS

Contents

	Page (s)
Report of the Trustee / Directors	1 - 4
Independent Auditors' Report	5 - 6
Statement of Financial Activities	7
Statement of Financial Position	8
Notes to the Financial Statements	9 - 14
<i>The following page does not form part of the statutory financial statements:</i> Detailed Income and Expenditure Account	15

SENTINUS
Report of the Trustee / Directors for the year ended 31st March 2024

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 2024. 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 2024 (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?	Despite the withdrawal of Department of Education funding at the end of May 2023, 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 Workshops and challenges; • Digital Skills & Computer Programming workshops; • Provision of STEM resources and materials to support learning in STEM subjects; • Employability Skills programmes. In 2023-24 Sentinus worked with a total of 388 primary, post primary and special educational needs schools, engaging 35,071 young people, between the ages of 5 and 19 years. Outputs included 459 STEM and Digital Skills workshops, involving 23,837 pupils; 78 Employability Skills road shows involving 7,589 students. A total of 881 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 2024 (cont'd)

ACHIEVEMENTS AND PERFORMANCE
SENTINUS STATISTICS 2023/2024

	2024	2023
Number of Pupils Involved	35,071	56,379
Number of Schools Involved	388	523
Number of Teachers Engagements	881	1,646
Number of Employability Skills Roadshows	78	62
Number of Pupils Participating in Employability Skills Programmes	7,589	14,095
Number of Digital Skills Roadshows	217	-
Number of Pupils Participating in Digital Skills Programmes	12,047	-
Number of STEM Roadshows	242	403
Number of Pupils Participating in STEM Roadshows	11,790	20,209

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 £237,052 (2023: £458,256). Total resources expended (including depreciation of fixed assets) of £402,167 (2023: £495,512) resulted in net outgoing resources for the year of £165,115 (2023: net outgoing resources of £37,255). There is no balance on restricted funds at the end of the year. The total balance on unrestricted funds at the year end was £794,805 (2023: £959,920) 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

The Department of Education withdrew funding for Sentinus at the end of May 2023. Since that point, Sentinus' income has been generated from a range of sources. Without the core grant, income has reduced significantly and outgoings have exceeded income in the last two years. Until Sentinus can replace the income lost as a result of the withdrawal of funding, reserves will be needed to cover the shortfall of income versus outgoings.

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 sustained 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 2024 should be no less than £750,671 (2021: £857,581).

The actual reserves at 31st March 2024 were £794,805 (2023: £959,920) which is £44,134 above the company's target minimum and c.105.9% (2023: 111.9%) 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 2024 (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
- M Baker (appointed 14/06/23)
- C Doran (appointed 14/06/23)
- T Edgar
- T Hedley
- J Moore
- R McBrine
- D McDonald (appointed 14/06/23)
- L McGirr (appointed 14/06/23)
- N McIlwaine
- D Phelan (appointed 14/06/23)
- R Pollock
- A Portis

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
12th June 2024

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 2024 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 2024 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.

Our responsibility is to audit and express an opinion on the financial statements in accordance with UK law and International Standards on Auditing (UK). Those standards require us to comply with the Auditing Practices Board's [(APB's)] Ethical Standards for Auditors including "APB Ethical Standard – Provisions Available for Small Entities (Revised)", in the circumstances set out in note 19 to the 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

12th June 2024

SENTINUS

**Statement of Financial Activities
(incorporating Income and Expenditure Account) for the year ended 31st March 2024**

	Notes	Unrestricted Funds £	Restricted funds £	Totals 2024 £	Totals 2023 £
REVENUE:					
<i>from donations and legacies</i>					
• Government Grants	4.1	74,000	-	74,000	322,178
<i>from charitable activities:</i>					
• Contract income	4.2	145,274	-	145,274	132,060
<i>from other activities:</i>					
• Other income		-	-	0	-
<i>from investments:</i>					
• Bank interest received	4.3	17,778	-	17,778	4,018
TOTAL REVENUE		237,052	0	237,052	458,256
EXPENDITURE:					
<i>on raising funds</i>					
• Promotion and marketing	5.1	1,129	-	1,129	4,205
<i>on charitable activities</i>					
• Charitable expenditure	5.2	332,837	-	332,837	433,391
<i>on other items</i>					
• Allocated support costs	5.3	68,201	-	68,201	57,915
TOTAL RESOURCES EXPENDED		402,167	0	402,167	495,511
Net (outgoing) resources		(165,115)	0	(165,115)	(37,255)
• Transfers between funds	17	-	-	0	-
Net movement in funds		(165,115)	0	(165,115)	(37,255)
Fund balances brought fwd at 1st April		959,920	-	959,920	997,175
Fund balances carried fwd at 31st March		794,805	0	794,805	959,920

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 2024

	Notes	2024 £	2023 £
Non-Current Assets			
• Tangible assets	9	408	543
Current Assets			
• Receivables	10	49,672	148,662
• Cash at bank and in hand	11	814,194	909,083
		863,866	1,057,745
Payables: amounts falling due within one year	12	(69,469)	(98,368)
Net current assets		794,397	959,377
Payables: amounts falling due after more than one year		-	-
Total assets less current liabilities		794,805	959,920
The funds of the charity:			
<i>Unrestricted income funds:</i>			
• General fund	15	794,805	959,920
		794,805	959,920
<i>Restricted income funds:</i>			
• n/a	15	-	-
Total funds		794,805	959,920

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

For the year in question, the charitable company was entitled to exemption from an audit under section 477 of the Companies Act 2006.

The members have not required the charitable company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act.

The trustee/directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The financial statements on pages 7 to 14 were approved by the Board of Trustee / Directors on 12th June 2024 and signed on their behalf by:



Tanya Hedley
Director, Chair of Directors

SENTINUS
Notes forming part of the Financial Statements for the year ended 31st March 2024

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 2024 (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 2024 £	Totals 2023 £
Wages and salaries	162,992	-	162,992	135,763
SMP recovery & NIC compensation payments	-	-	0	(644)
Social security costs	16,808	-	16,808	14,646
Employer Allowance	(5,000)	-	(5,000)	(5,000)
Other pension costs	14,798	-	14,798	13,487
	189,598	0	189,598	158,252

The average number of persons, including part-time staff, employed on UK contracts was 4 (2023: 4)

No trustee or director received any remuneration from the charity in the year (2023: £nil)

One employee was paid more than £60,000 in the year (2023: 1)

The amount of employer pension cost included in respect of employees paid more than £60,000 was £10,420 (2023: £10,420)

4 INCOME

4.1 from donations and legacies

	Unrestricted Funds £	Restricted funds £	Totals 2024 £	Totals 2023 £
GOVERNMENT GRANTS				
Department of Education, NI	54,000	-	54,000	300,000
Department of Education, NI - IT's your choice	-	-	0	22,178
Department for the Economy - Sentinus Digital Skills	20,000	-	20,000	-
	74,000	0	74,000	322,178

4.2 from charitable activities

	Unrestricted Funds £	Restricted funds £	Totals 2024 £	Totals 2023 £
CONTRACTS				
Belfast Metropolitan College - Bring IT On	27,783	-	27,783	-
Engineering UK - Big Bang	16,500	-	16,500	10,597
Engineering UK - Tomorrows Engineers	4,500	-	4,500	-
Instituion o f Engineering & Technology	5,700	-	5,700	-
Spirit Aerosystems	3,520	-	3,520	-
Queen's University, Belfast	8,538	-	8,538	8,932
Ulster Wool Group	2,075	-	2,075	-
Income from Events, Schemes, Roadshows and Workshops	75,658	-	75,658	112,531
Other	1,000	-	1,000	-
	145,274	0	145,274	132,060

SENTINUS

Notes forming part of the Financial Statements for the year ended 31st March 2024 (cont'd)

4.3 from investments

	Unrestricted Funds £	Restricted funds £	Totals 2024 £	Totals 2023 £
Bank interest	17,778	-	17,778	4,018
	17,778	0	17,778	4,018

5 EXPENDITURE

5.1 on raising funds

	Unrestricted Funds £	Restricted funds £	Totals 2024 £	Totals 2023 £
COSTS DIRECTLY ALLOCATED TO EXPENDITURE ON RAISING FUNDS				
Promotion and marketing expenses	1,129	-	1,129	4,205
Business development	-	-	0	-
	1,129	0	1,129	4,205

5.2 on charitable activities

	Unrestricted Funds £	Restricted funds £	Totals 2024 £	Totals 2023 £
COSTS DIRECTLY ALLOCATED TO EXPENDITURE ON CHARITABLE ACTIVITIES				
Associates	95,405	-	95,405	210,635
Prizes & Bursaries	997	-	997	-
Travel & subsistence	22,849	-	22,849	26,795
Materials	29,040	-	29,040	23,010
Food and accommodation	1,014	-	1,014	7,280
Sundry project costs	826	-	826	-
Registration / subscription fees	35	-	35	35
	150,166	0	150,166	267,755

	Unrestricted Funds £	Restricted funds £	Totals 2024 £	Totals 2023 £
SUPPORT COSTS ALLOCATED TO EXPENDITURE ON CHARITABLE ACTIVITIES (see note 6)				
Premises	23,248	-	23,248	25,543
General office	3,509	-	3,509	5,816
Information technology	8,976	-	8,976	9,951
Legal and professional	-	-	0	-
Salaries, wages and related costs	146,938	-	146,938	124,326
Bank charges	-	-	0	-
Depreciation	-	-	0	-
	182,671	0	182,671	165,636

TOTAL EXPENDITURE ON CHARITABLE ACTIVITIES	332,837	0	332,837	433,391
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5.3 on other items

	Unrestricted Funds £	Restricted funds £	Totals 2024 £	Totals 2023 £
SUPPORT COSTS ALLOCATED TO EXPENDITURE ON OTHER ITEMS (see note 6)				
Premises	7,749	-	7,749	6,385
General office	1,170	-	1,170	1,454
Information technology	2,992	-	2,992	2,488
Legal and professional	13,151	-	13,151	13,151
Salaries, wages and related costs	42,660	-	42,660	33,908
Bank charges	343	-	343	348
Depreciation	136	-	136	181
	68,201	0	68,201	57,915

SENTINUS
Notes forming part of the Financial Statements for the year ended 31st March 2024 (cont'd)

6 ANALYSIS OF GOVERNANCE AND SUPPORT COSTS

GOVERNANCE AND SUPPORT COSTS	Charitable activities £	Other items £	Totals 2024 £	Totals 2023 £	<i>Basis of apportionment</i>
Premises costs	23,248	7,749	30,997	31,928	<i>Pro rata to staff full time equivalents</i>
General office	3,509	1,170	4,679	7,270	<i>Pro rata to staff full time equivalents</i>
Information technology	8,976	2,992	11,968	12,439	<i>Pro rata to staff full time equivalents</i>
Legal and professional	-	13,151	13,151	13,151	<i>Governance - allocated to other costs</i>
Salaries, wages and related costs	146,938	42,660	189,598	158,234	<i>Based on staff activity</i>
Bank charges	-	343	343	348	<i>Governance - allocated to other costs</i>
Depreciation	-	136	136	181	<i>Allocated to other costs</i>
	182,671	68,201	250,872	223,551	

7 Net incoming resources

	Unrestricted Funds £	Restricted funds £	Totals 2024 £	Totals 2023 £
<i>Net incoming resources are stated after charging:</i>				
Depreciation of fixed assets	136	-	136	181
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 £14,798 (2023: £13,487)

9 Non Current assets

	Fixtures & fittings £	Totals £
Cost:		
At 1 April 2023	165,598	165,598
Additions	-	0
At 31 March 2024	165,598	165,598
Accumulated depreciation:		
At 1 April 2023	165,055	165,055
Charge for year	136	136
At 31 March 2024	165,191	165,191
Net book value:		
At 31st March 2024	408	408
At 31st March 2023	543	543

10 Receivables

	Totals 2024 £	Totals 2023 £
Trade debtors	46,311	35,048
Other debtors	3,361	113,614
	49,672	148,662

SENTINUS

Notes forming part of the Financial Statements for the year ended 31st March 2024 (cont'd)

11 Cash at bank and in hand

	Totals 2024 £	Totals 2023 £
Petty Cash	114	114
Ulster Bank Ltd - Current Account	(13,783)	(16,456)
Ulster Bank Ltd - Liquidity Manager Account	327,847	925,409
Ulster Bank Ltd - TRO placement	500,000	925,409
Ulster Bank Ltd - 30-day Business Reserve	16	16
	814,194	1,834,492

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 2024, there are £17,672-88 (2023: £17,672-88) of cheques written which have not been presented to the bank for payment. All of these were more than 12 months old.

12 Payables: amounts falling due within one year

	Totals 2024 £	Totals 2023 £
Trade creditors	13,396	33,260
Accrued expenses	54,573	65,108
Income in advance	1,500	-
	69,469	98,368

13 Financial Commitments

At 31st March 2024 the company has no annual commitments under non-cancellable leases nor any other financial commitments that are not recognised in the accounts (2023: £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 2024 £
Fixed Assets	408	-	408
Current Assets	863,866	-	863,866
Current liabilities	(69,469)	-	(69,469)
	794,805	0	794,805

15 Statement of Funds

	At 1 Apr 2023 £	Income £	Exp. £	Investmnt Gains £	Transfers £	At 31 Mar 2024 £
General fund	959,920	219,274	(402,167)	17,778	-	794,805
Total unrestricted	959,920	219,274	(402,167)	17,778	0	794,805
n/a	-	-	-	-	-	0
Total restricted	0	0	0	0	0	0
Total funds	959,920	219,274	(402,167)	17,778	0	794,805

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 2024 (cont'd)

16 Income and expenditure summary

	2024	2023
	£	£
Gross income	237,052	458,256
Resources expended		
Direct charitable expenditure	150,166	267,755
Administration costs	252,001	227,756
Net (outgoing) / incoming resources	(165,115)	(37,255)
(Deficit) for the year	(165,115)	(37,255)

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 2024**

	2024		2023	
	£	£	£	£
TURNOVER				
Income		219,274		454,238
COST OF SALES				
Project costs		(150,166)		(267,755)
GROSS SURPLUS		69,108		186,483
OTHER INCOME				
Deposit account interest		17,778		4,018
Sundry income		-		-
		86,886		190,501
EXPENDITURE				
Employee costs	189,598		158,234	
Rent	21,000		21,000	
Rates, water rates and sewerage costs	-		-	
Insurance	5,260		6,126	
Light & Heat	2,256		2,682	
Repairs and maintenance	2,490		2,245	
Printing, postage and stationery	998		3,247	
Advertising / PR	1,129		4,205	
Business Development	-		-	
Telephone	3,672		3,897	
Computer and IT costs	11,967		12,439	
Accountancy and audit	13,100		13,100	
Sundry expenses	52		52	
Legal and professional fees	-	251,522	-	227,227
Total resources expended		(164,636)		(36,726)
Finance costs				
Bank charges		343		348
		(164,979)		(37,074)
Depreciation				
Fixtures and fittings		136		181
NET (DEFICIT) / SURPLUS		(165,115)		(37,255)

THIS PAGE DOES NOT FORM PART OF THE STATUTORY FINANCIAL STATEMENTS