

Company Number: NI044994
Charity Commission for NI: 102075

SOUTH WEST AGE PARTNERSHIP LIMITED
(Charitable Company Limited by guarantee)

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

SOUTH WEST AGE PARTNERSHIP LIMITED
(Charitable Company Limited by Guarantee)

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**SOUTH WEST AGE PARTNERSHIP LIMITED
(Charitable Company Limited by Guarantee)**

LEGAL AND ADMINISTRATIVE INFORMATION

Directors

Marjorie Aitken
Mary Begley (appointed 20 November 2024)
Valerie Brown
Pauline Carson
Doreen Gibson
Helen Gilmour (appointed 20 November 2024)
Gertie Graham
Teresa Kelly
June Livingstone (resigned 28 June 2024)
Antoinette McCrory
Iris Moffitt-Scott
Ellen Morris
Mary Parker
Brian Richardson
Gladys Thompson

Company Secretary

Allison Forbes

Registered Office

54 Gortview Close
Omagh
Co Tyrone
BT79 7WU

Company registration number

NI044994

Charity Commission for NI number

102075

Accountants

Cooper Parry Audit (Ireland) Limited
36-38 Northland Row
Dungannon
BT71 6AP

Bankers

Danske Bank
Donegall Square West
Belfast
BT1 6JS

**SOUTH WEST AGE PARTNERSHIP LIMITED
(Charitable Company Limited by Guarantee)**

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2025**

The directors, who are the trustees for the purpose of charity law, present their report and the unaudited financial statements of the charitable company for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities" (FRS 102) and the Companies Act 2006.

Reference and Administration Details

The legal and administration details of the charity are as shown on page 2.

The board of trustees, which can have up to fifteen members, administers the charity. The board normally meets every five weeks. The project manager reports to the trustees and manages the day-to-day operations of the charity. To facilitate effective operations the project manager has delegated authority, within terms approved by the trustees, for operational matters including finance, employment and programme development.

Objectives and Activities

Company history

The company was incorporated on 23 December 2002 as The Sperrin Lakeland Senior Citizens Consortium. It commenced to operate on 1 January 2003, taking over from Sperrin Lakeland Senior Citizens Consortium, which previously was an unincorporated body. The company changed its name to South West Age Partnership (SWAP) on 13 January 2011.

Objectives

The charity's objectives:

1 To relieve poverty: The direct benefits which flow from this purpose include increasing older people's access to pension information and related benefits; improving their awareness of their rights as individual older people; older people will be enabled to access the skills and knowledge to increase their income through increasing benefit uptake and accessing services. They will in turn be able to share this knowledge within their groups. These benefits are evidenced by our work with regional benefits advice providers: Make the Call, the Northern Ireland Housing Executive (NIHE) and local advice networks. We promote the work of the relevant agencies and their grants, etc.

2 To advance education: The direct benefits which flow from this purpose include increasing older people's access to education and training opportunities and providing older people with the skills and knowledge to train their peer group; older people will gain skills and knowledge through our training and education programme. They will in turn be able to share this knowledge within their groups. These benefits are evidenced by the programmes we run ourselves and also by the classes we organise on specific training needs.

3 To promote the preservation and protection of health among older people: The direct benefits which flow from this purpose include enhanced understanding of how to age well; improved physical, mental and emotional health; living longer and participation in activities designed to improve health and well-being; an increased awareness and improved health for an individual older person. These benefits are evidenced by the activity programmes we organise, run and support throughout the year through our Active Learning Programme. Evaluations of programmes support the need for more and provide evidence of how well people feel after an activity programme. We also work closely with the local health trust in the promotion of health and new programmes, such as Falls Prevention.

4 To provide facilities in the interests of social welfare for the education, recreation and leisure-time occupation of senior citizens. The direct benefits which flow from this include improved knowledge and access to local facilities; provide a safe place for older people to get together, reducing social isolation and improving older people's quality of life through dedicated programmes; improving individual older person's access to local facilities by bringing them to an activity or programme and reducing their social isolation. These benefits are evidenced by the number of activities and programmes we support in a wide range of facilities across Fermanagh and Omagh. We run over fifty programmes a year for older people in suitable venues; evaluations gathered after each programme support the need and success of these programmes.

**SOUTH WEST AGE PARTNERSHIP LIMITED
(Charitable Company Limited by Guarantee)**

**DIRECTORS' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2025**

Reduced social isolation is reported and health improvements are noted, for example, through our exercise programmes.

We do not anticipate any harm leading from the purposes of South West Age Partnership. Its beneficiaries are the older people living in the Fermanagh and Omagh District Council area.

There is no private benefit from our purposes.

Achievements and performance

Executive Summary

The South West Age Partnership (SWAP) has experienced a productive operational year, delivering comprehensive support services to member organisations and registered individuals throughout the reporting period.

Service Delivery and Support Activities

Member Support Services

SWAP has maintained consistent provision of support services to affiliated clubs and organisations. Additionally, the organisation has responded to increased demand from individual members who don't belong to a local club.

Emergency Relief and Welfare Provision

Through funding allocated by Fermanagh and Omagh District Council (FODC) under the Cost of Living initiative, SWAP successfully delivered nutritional support to vulnerable older adults across the district. The programme provided weekly meal assistance to 36 older individuals over a six-week period. Furthermore, emergency support was provided in the immediate aftermath of Storm Eowyn to assist vulnerable older residents affected by power outages.

Partnership Initiatives

Positive Ageing Campaign

SWAP maintained its established collaborative partnership with the Western Health and Social Care Trust (WHST) and FODC throughout Positive Ageing Month. The partnership resulted in the distribution of over 2,000 copies of the Positive Ageing Booklet for 2024. Additionally, SWAP assumed leadership responsibility for the development and dissemination of 7,500 calendars for 2025 across the Western Trust catchment area. These calendars incorporated messaging aligned with regional mental health awareness campaigns.

SWAP also administered the Positive Ageing Small Grants initiative on behalf of the Western Trust, enabling local organizations to implement four-to-six-week programmes encompassing physical exercise and artistic activities.

Grant Administration

SWAP continues to administer the FODC Older People's Groups Grant Aid programme. During the 2024/25 allocation period, SWAP facilitated grant awards for 96 organisations. Grant expenditure supported Christmas celebrations, craft workshops, exercise programmes, and organised trips. Administrative procedures have been streamlined to enhance accessibility for older people's organisations, with ongoing collaboration with the council anticipated to further develop this initiative.

Core Programming

The Active Living Programme remains the cornerstone of SWAP's operational framework, delivering essential support to member clubs through activity-based interventions.

**SOUTH WEST AGE PARTNERSHIP LIMITED
(Charitable Company Limited by Guarantee)**

**DIRECTORS' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2025**

Interagency Collaboration

The Fermanagh and Omagh Interagency Forum for Older People has maintained regular meetings throughout 2024/25. SWAP's management continues to provide secretariat support to the interagency, including note taking, information dissemination, and facilitation of partner-led local initiatives.

Community Engagement and Special Projects

SWAP has sustained active engagement with the local older adult population through various programmes and activities, including the Arts Council-funded initiative "Our Townlands Our Place." Additional programming has been supported through a charitable donation from the Charlies Bar Christmas Campaign, which is being utilised to facilitate community participation and address social isolation among older residents.

Cross-border collaboration has been established with Cavan County Council regarding the development of the Art of Life programme, which seeks to normalise discourse surrounding mortality, bereavement, and end-of-life planning through creative methodologies.

SWAP has provided developmental support for the Fermanagh Dementia Singing Group, which has demonstrated significant growth and now operates as an established activity resource for individuals living with dementia and their caregivers within the Fermanagh area.

Organisational Development Support

SWAP has continued to provide governance advisory services to member clubs throughout the reporting period. The organisation has successfully brought on several new member groups and individual participants into its service portfolio and programme offerings.

Strategic Objectives for Future Periods

Age-Friendly District Development

SWAP will maintain close collaborative relations with FODC to advance the development of the council area as an Age-Friendly district. The organization will continue advocacy on behalf of older residents through participation in relevant meetings and committees. At the regional level, SWAP will sustain partnerships with Age NI, the Public Health Agency (PHA), and the Department for Communities to advance Age-Friendly regional objectives as part of the Age Friendly Network.

Ongoing Commitments

SWAP will continue to:

- a) Facilitate grant administration processes in partnership with FODC to support local organisations;
- b) Provide planning and organisational support to member groups for programme development;
- c) Deliver direct support to members, including advisory services regarding Good Governance principles and Charity Commission compliance;
- d) Strengthen community and stakeholder relationships through robust programme delivery and strategic engagement with regional planners responsible for older people's services.

Financial Sustainability

Ongoing financial sustainability represents a significant organisational concern given the current funding environment. SWAP will pursue diversified funding opportunities to ensure continuity of service provision.

SOUTH WEST AGE PARTNERSHIP LIMITED
(Charitable Company Limited by Guarantee)

DIRECTORS' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2025

Financial Review

Public Benefit Statement

The directors of South West Age Partnership Limited confirm that they have complied with their duty under section 4(b) of the Charities Act (Northern Ireland) 2025 to have regard to the Charity Commission for Northern Ireland's guidance on public benefit and that the public benefit requirement has informed the activities of the charitable company in the year ended 31 March 2025.

Financial Performance

The financial performance was in line with the Board of Directors' expectations. The charitable company remains in a sound financial position at the year end. The results for the year are set out in detail on pages 9 to 21. The charitable company had total income for the year of £119,088 (2024: £143,053), total expenditure of £126,417 (2024: £128,848) and returned net resources expended of £7,329 (2024: net incoming resources £14,205).

At 31 March 2025, the total funds of the charitable company amounted to £45,479 (2024: £52,808) comprising unrestricted funds £42,947 (2024: £46,778), restricted funds £633 (2024: £4,045) and designated funds £1,899 (2024: £1,985). The Trustees consider that the unrestricted funds of the charity are sufficient and adequate to fulfil its obligations. Principal sources of funding and how this has supported the key objectives of the charitable company are disclosed in the notes to the financial statements.

Reserves Policy

The board of trustees will create and manage SWAP's financial reserves against future uncertainties to safeguard the continuing core work of the organisation and to minimise any disruption to its charitable activities. They aim to maintain SWAP's level of unrestricted reserves at three months running costs. The trustees will review the level of reserves that is prudent for the charity on an annual basis. Consideration will be given to redundancy liabilities, lease agreements and any other significant factors that should be taken into account if the charity were to lose its funding.

Structure, Governance and Management

Organisational structure

The charitable company is a company limited by guarantee, not having share capital.

Directors

The Directors during the year are the same as the Directors as listed on page 2.

Taxation status

The company is recognised as a charity by HM Revenue & Customs. Accordingly, the company has availed of the exemptions contained in Chapter 3 Part 11 Corporation Taxes Act 2010 and Section 256 Taxation of Chargeable Gains Act 1992.

Directors' Responsibilities Statement

The directors are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

SOUTH WEST AGE PARTNERSHIP LIMITED
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DIRECTORS' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2025

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

Small company exemption

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

This report was approved by the Board on 28/01/ 202~~6~~ and signed on its behalf by:



Allison Forbes
Company Secretary

Company Registration number: NI044994
Charity Commission for NI number: 102075

**SOUTH WEST AGE PARTNERSHIP LIMITED
(Charitable Company Limited by Guarantee)**

INDEPENDENT EXAMINER'S REPORT to the members on the unaudited financial statements of South West Age Partnership Limited for the year ended 31 March 2025

We report on the financial statements of the charitable company for the year ended 31 March 2025 which are set out on pages 8 to 20.

Respective Responsibilities of Directors and Independent Examiner

As the charitable company's Directors, who are the trustees for the purpose of charity law, you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006. Having satisfied ourselves that the charitable company is not subject to audit under company law, and is eligible for independent examination, it is our responsibility to:

- examine the accounts under section 65 of the Charities Act (Northern Ireland) 2008;
- follow the procedures laid down in the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act (Northern Ireland) 2008; and
- state whether particular matters have come to our attention.

Basis of Independent Examiner's Report

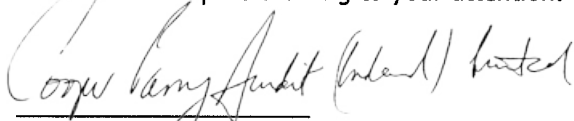
We have examined your charitable company's financial statements as required under section 65 of the Charities Act (Northern Ireland) 2008 and our examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act (Northern Ireland) 2008. The examination included a review of the accounting records kept by the charitable company and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as charitable company Directors concerning any such matters.

Our role is to state whether any material matters have come to our attention giving us cause to believe:

- That accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- That the accounts do not accord with those accounting records; or
- That the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland; or
- That there is further information needed for a proper understanding of the accounts to be reached.

Independent Examiner's Statement

We have completed our examination and have no concerns in respect of the matters listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, we have found no matters that require drawing to your attention.



Cooper Parry Audit (Ireland) Limited

Chartered Accountants
36-38 Northland Row
Dungannon
Co. Tyrone
BT71 6AP

Date: 28 January 2026

SOUTH WEST AGE PARTNERSHIP LIMITED
(Charitable Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2025

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Designated Funds 2025 £	Total Funds 2025 £	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Designated Funds 2024 £	Total Funds 2024 £
Income and endowments from: (Note 3)								
Charitable Activities	3,073	78,001	37,590	118,664	8,344	87,130	35,974	131,448
Donations and legacies	-	-	-	-	-	-	-	-
Investment income	424	-	-	424	165	-	-	165
Other	-	-	-	-	11,440	-	-	11,440
Total	3,497	78,001	37,590	119,088	19,949	87,130	35,974	143,053
Expenditure on: (Note 4)								
Charitable activities	-	81,413	37,676	119,089	-	84,474	32,176	116,650
Support Costs	2,652	-	-	2,652	3,634	564	5,520	9,718
Governance costs	4,676	-	-	4,676	2,422	-	-	2,422
Other	-	-	-	-	58	-	-	58
Total	7,328	81,413	37,676	126,417	6,114	85,038	37,696	128,848
Net income / (expenditure) for the year	(3,831)	(3,412)	(86)	(7,329)	13,835	2,092	(1,722)	14,205
Transfers between funds	-	-	-	-	-	-	-	-
Reconciliation of funds								
Total funds brought forward	46,778	4,045	1,985	52,808	32,943	1,953	3,707	38,603
Total funds carried forward	42,947	633	1,899	45,479	46,778	4,045	1,985	52,808

The above Statement of Financial Activities includes all information as required to be disclosed by the Companies Act 2006.

All of the activities of the company are classed as continuing. There is no difference between the net incoming resources for the year stated above and their historical cost equivalents. The Statement of Financial Activities includes all gains and losses recognised during the year.

The notes on pages 11 to 21 form an integral part of the financial statements.

SOUTH WEST AGE PARTNERSHIP LIMITED
(Charitable Company Limited by Guarantee)

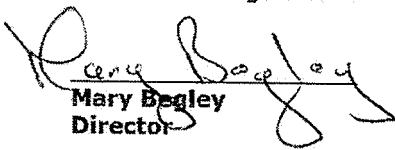
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2025

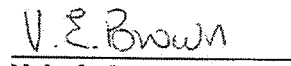
	Note	2025 £	2024 £
Fixed Assets			
Property, Plant and Equipment	8	652	815
Current Assets			
Inventories		-	-
Receivables	9	23,088	14,372
Cash at bank and in hand		36,667	49,860
		<u>59,755</u>	<u>64,232</u>
Payables: amounts falling due within one year	10	(14,928)	(12,239)
Net Current assets/(liabilities)		<u>44,827</u>	<u>51,993</u>
Total assets less current liabilities		45,479	52,808
Payables: amounts falling due after more than one year		-	-
Net Assets	11	<u>45,479</u>	<u>52,808</u>
REPRESENTED BY:			
		£	£
Designated Funds	12	1,899	1,985
Restricted Funds	12	633	4,045
Unrestricted Funds	12	42,947	46,778
Total Funds		<u>45,479</u>	<u>52,808</u>

These financial statements have been prepared in accordance with the special provisions of the Companies Act relating to small companies.

The notes on pages 11 to 21 form an integral part of these financial statements.

These financial statements were approved and authorised on 28/01 202~~5~~ for issue by the directors and signed on their behalf by:


Mary Begley
 Director


Valerie Brown
 Director

Company Registration number: NI044994
 Charity Commission for NI number: 102075

**SOUTH WEST AGE PARTNERSHIP LIMITED
(Charitable Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

1. GENERAL INFORMATION

South West Age Partnership Limited is a charitable company limited by guarantee, incorporated in Northern Ireland. In the event of the charitable company being wound up, the liability in respect of the guarantee is limited to £1 per member of the charitable company.

The address of the registered office is as shown on page 2.

The charitable company constitutes a public benefit entity as defined by FRS 102.

2. ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charitable company's financial statements.

2.1 Statement of Compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) Section 1A effective 1 January 2021 (Second Edition), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Companies Act 2006.

2.2 Basis of Preparation

The financial statements are prepared on a going concern basis under the historical cost convention unless otherwise stated in the relevant accounting policy. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charitable company's financial statements:

2.3 Income and Endowments

i) Charitable Activities

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

ii) Donations and fundraising

Income from donations or fundraising is recognised when there is evidence of entitlement to the gift, receipt is probable, and its amount can be measured reliably.

iii) Other income

Income from donations or fundraising is recognised when there is evidence of entitlement, receipt is probable, and its amount can be measured reliably.

**SOUTH WEST AGE PARTNERSHIP LIMITED
(Charitable Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2025**

ACCOUNTING POLICIES (continued)

2.4 Expenditure

Expenditure is recognised when a liability is incurred. Contractual arrangements and performance related grants are recognised as goods and services are supplied. Where costs cannot be directly attributed to a particular heading they have been allocated to activities on a basis consistent with use of resources. Staff costs and overhead expenses are allocated to activities on the basis of staff time spent on those activities.

i) Charitable activities

This comprises all the resources applied by the charitable company in undertaking its work to meet its charitable objectives. Charitable activities will include the costs of governance arrangements to the general running of the charitable company.

2.5 Fund Accounting

The charitable company has three types of funds for which it is responsible at the year-end:

Designated Funds – Such funds are held by the charitable company to meet the costs of future capital projects. The charitable company aims to withhold a portion of its surpluses each year to help meet these costs. These funds are in addition to the charitable company’s reserve policy.

Unrestricted Funds – Funds which are expendable at the discretion of the directors in furtherance of the objectives of the charity. In addition, funds may be held in order to finance capital investment and working capital.

Restricted Funds – Income received for specific purposes. Such purposes are within the overall aims of the charity.

2.6 Property, Plant and Equipment and Depreciation

Property, plant and equipment are initially recorded at cost.

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, Fittings and Equipment	25% Straight Line
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2.7 Taxation

As a charity, the charitable company is not liable to Corporation Tax.

2.8 Trade and other receivables

Trade and other receivables are initially recorded at fair value and thereafter stated at cost less impairment losses for bad and doubtful debts.

2.9 Trade and other payables

Trade and other payables are initially recognised at fair value and thereafter stated at cost.

**SOUTH WEST AGE PARTNERSHIP LIMITED
(Charitable Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2025**

2.10 Critical accounting estimates and judgements

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

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

Critical judgements in applying the entity's accounting policies

There are no critical judgements in applying the company's accounting policies.

Critical accounting estimates and assumptions

There are no actual accounting estimates and assumptions.

2.11 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short term highly liquid investments with original maturities of three months or less.

2.12 Going Concern

The financial statements are prepared on a going concern basis. Taking account of the risk review undertaken by the directors, they do not consider there to be a risk to the going concern status of the charitable company.

2.13 Finance Costs

Finance Costs are charged to the Statement of Financial Activities over the term of the debt.

2.14 Financial instruments

i) Financial assets

Basic financial assets, including trade and other receivables, cash and bank balances and amounts owed by related parties and are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method.

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

SOUTH WEST AGE PARTNERSHIP LIMITED
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NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2025

Financial assets are derecognised when: a) the contractual rights to the cash flows from the asset expire or are settled; or b) substantially all the risks and rewards of the ownership of the asset are transferred to another party; or c) despite having retained some significant risks and rewards of ownership, control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

ii) Financial liabilities

Basic financial liabilities, including trade and other payables, bank loans and overdrafts and amounts owed to related parties are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw-down occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalised as a pre-payment for liquidity services and amortised over the period of the facility to which it relates.

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

iii) Offsetting

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

2.15 Pensions

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for the service, the excess is recognised as a prepayment.

2.16 Statement of Cashflow

The charitable company has applied Update Bulletin 2 as published 5th October 2018 (effective 1st January 2021) and does not include a cash flow statement on the grounds that it is applying FRS Section 1A.

SOUTH WEST AGE PARTNERSHIP LIMITED
(Charitable Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2025

3. INCOME AND ENDOWMENTS

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Designated Funds 2025 £	Total Funds 2025 £	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Designated Funds 2024 £	Total Funds 2024 £
Charitable Activities								
Western Health and Social Care Trust (WHSCT):								
- Active Living	-	-	37,590	37,590	-	-	35,974	35,974
- Health and Wellbeing	-	-	-	-	-	8,500	-	8,500
- Positive Ageing	-	14,439	-	14,439	-	15,361	-	15,361
- Walking	-	-	-	-	-	150	-	150
- calendar	-	5,371	-	5,371	-	-	-	-
Fermanagh and Omagh District Council (FODC):								
- Age Friendly	-	24,395	-	24,395	-	7,499	-	7,499
- Older People's Groups	-	10,758	-	10,758	-	25,433	-	25,433
- Food Provision Programme	-	2,000	-	2,000	-	10,832	-	10,832
- Thrive and Flourish	-	5,365	-	5,365	-	-	-	-
- Emergency Response	-	203	-	203	-	-	-	-
Funding								
CLEAR Wellbeing in the West	-	2,709	-	2,709	-	3,478	-	3,478
NI Housing Executive Happy at Home	-	1,062	-	1,062	-	2,377	-	2,377
Community Foundation:								
- Comic Relief Cost of Living	-	-	-	-	-	5,000	-	5,000
- BOI Cost of Living	-	-	-	-	-	8,500	-	8,500
Arts Council NI	-	8,531	-	8,531	-	-	-	-
Cavan County Council	-	2,878	-	2,878	-	-	-	-
Other activities	3,073	290	-	3,363	8,344	-	-	8,344
	3,073	78,001	37,590	118,664	8,344	87,130	35,974	131,448

SOUTH WEST AGE PARTNERSHIP LIMITED
 (Charitable Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2025

3. INCOME AND ENDOWMENTS (continued)

	Unrestricted Funds		Restricted Funds		Designated Funds		Total Funds		Unrestricted Funds		Restricted Funds		Designated Funds		Total Funds	
	2025	£	2025	£	2025	£	2025	£	2024	£	2024	£	2024	£	2024	£
Investment Income																
Bank interest receivable	424		-		-		424		165		-		-		165	
	424		-		-		424		165		-		-		165	
Other Incoming Resources																
Age NI Charlie's Bar Campaign	-		-		-		-		11,440		-		-		11,440	
	-		-		-		-		11,440		-		-		11,440	

SOUTH WEST AGE PARTNERSHIP LIMITED
(Charitable Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2025

4 . EXPENDITURE

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Designated Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
Charitable Activities					
Active Living	-	-	37,676	37,676	30,778
Older People's Groups	-	23,436	-	23,436	25,433
Positive Ageing Campaign	-	16,144	-	16,144	12,618
Age Friendly Initiative	-	11,640	-	11,640	7,060
Happy at Home Initiative	-	-	-	-	2,377
Positive Ageing Calendar	-	-	-	-	8,500
Positive Ageing booklet	-	-	-	-	1,532
Age Without Limits event	-	-	-	-	491
Food Provision Programme	-	2,036	-	2,036	10,833
Wellbeing in the West Project	-	2,456	-	2,456	3,448
Older People Living Well Project	-	-	-	-	4,970
Building Resilience for Older People Project	-	-	-	-	8,551
Walking Events	-	-	-	-	59
Grant aid management	-	5,408	-	5,408	-
Arts Council	-	6,463	-	6,463	-
FODC Emergence Response	-	191	-	191	-
Charlie's Bar	-	10,884	-	10,884	-
GR White	-	2,200	-	2,200	-
Art of Life	-	253	-	253	-
DSG	-	302	-	302	-
	-	81,413	37,676	119,089	116,650

SOUTH WEST AGE PARTNERSHIP LIMITED
(Charitable Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2025

4 . EXPENDITURE (continued)

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Designated Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
Support Costs					
Water charges	373	-	-	373	183
Heat, light and power	486	-	-	486	478
Telephone and Internet	578	-	-	578	2,525
Office Expenses	1,035	-	-	1,035	832
Active Living – salaries	-	-	-	-	5,520
Payroll services	180	-	-	180	180
	2,652	-	-	2,652	9,718
Governance Costs					
Accountancy	3,000	-	-	3,000	1,398
Subscriptions	270	-	-	270	274
Travelling and subsistence, trustees' expenses	758	-	-	758	750
Bank charges	56	-	-	56	-
Sundries	429	-	-	429	-
Depreciation	163	-	-	163	-
	4,676	-	-	4,676	2,422

SOUTH WEST AGE PARTNERSHIP LIMITED
(Charitable Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2025

5. NET INCOME / EXPENDITURE FOR THE YEAR

Net income / (expenditure) is stated after charging / (crediting):

	2025	2024
	£	£
Depreciation of property, plant and equipment	163	-
Independent examiners' remuneration	3,000	1,398
	<hr/>	<hr/>

6. STAFF COSTS AND EMPLOYEE BENEFITS

The average number of persons employed by the company during the year was 1 (2024:1).

The total staff costs and employees' benefits was as follows:

	2025	2024
	£	£
Wages and salaries	29,822	26,890
Pension costs	1,539	1,128
	<hr/>	<hr/>
	31,361	28,018
	<hr/>	<hr/>

No employee of the charitable company received total employee benefits of more than £60,000.

7. TRUSTEES' EXPENSES

A total of £185 (2024: £632) was paid to the trustees for expenses. The expenses related to approved travel costs incurred by them in relation to their work with the charity.

SOUTH WEST AGE PARTNERSHIP LIMITED
(Charitable Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2025

8. PROPERTY, PLANT AND EQUIPMENT

	Fixtures, fittings and equipment	Total
	£	£
Cost		
At 1 April 2024	815	815
Additions	-	-
Disposals	-	-
At 31 March 2025,	<u>815</u>	<u>815</u>
Depreciation		
At 1 April 2024	-	-
Charge for year	163	163
Disposals	-	-
At 31 March 2024	<u>163</u>	<u>163</u>
Net Book Values		
At 31 March 2025	<u>652</u>	<u>652</u>
At 31 March 2024	<u>815</u>	<u>815</u>

9. RECEIVABLES (debtors)

	2025	2024
	£	£
CLEAR		
WHSCT Active Living	299	468
FODC Age Friendly Initiative		514
FODC Food Provision Programme	4,375	4,538
FODC Older Persons	2,000	1,083
FODC Thrive and Flourish	10,718	7,769
FODC group repayment	5,366	-
Queen's University Belfast	40	-
	290	-
	<u>23,088</u>	<u>14,372</u>

10. PAYABLES (liabilities): amounts falling due within one year

	2025	2024
	£	£
Creditors		
Department of Health Forget-me-not Project	9,721	5,129
NI Housing Executive Happy at Home	-	429
Other taxes and social security	-	4,100
Accrued expenses and prepaid income	2,207	2,072
Other creditors	3,000	-
	-	509
	<u>14,928</u>	<u>12,239</u>

SOUTH WEST AGE PARTNERSHIP LIMITED
(Charitable Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2025

11. ANALYSIS OF NET ASSETS

	Designated Funds	Unrestricted Funds	Restricted Funds	Designated Funds	Unrestricted Funds	Restricted Funds
	2025 £	2025 £	2025 £	2024 £	2024 £	2024 £
Property, Plant & Equipment	-	652	-	-	815	-
Current Assets	4,009	47,502	8,244	3,999	48,544	11,689
Current Liabilities	(2,110)	(5,207)	(7,611)	(2,014)	(2,581)	(7,644)
Non-current Liabilities	-	-	-	-	-	-
	<u>1,899</u>	<u>42,947</u>	<u>633</u>	<u>1,985</u>	<u>46,778</u>	<u>4,045</u>

12. ANALYSIS OF FUNDS

	Opening balance	Income	Expenditure	Transfers between funds	Closing balance
	£	£	£	£	£
Designated Funds	1,985	37,590	(37,676)	-	1,899
Restricted Funds	4,045	78,001	(81,413)	-	633
Unrestricted Funds	<u>46,778</u>	<u>3,497</u>	<u>(7,328)</u>	<u>-</u>	<u>42,947</u>
Total Funds	<u>52,808</u>	<u>119,088</u>	<u>(126,417)</u>	<u>-</u>	<u>45,479</u>

All restricted funds are considered to have been properly expended in the course of the charity's activities. Designated funds represent monies earmarked by the charity to maintain a level of reserves for future unforeseen costs.