

Company Registration No. NI33478 (Northern Ireland)

**COOKSTOWN AND WESTERN SHORES  
AREA NETWORK**

(a company limited by guarantee)

**ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2024**

# COOKSTOWN AND WESTERN SHORES AREA NETWORK

## COMPANY INFORMATION

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|----------------------------------|---|
| <b>Directors</b>                 | Rosaleen Hanna<br>Eileen McGovern<br>Perry McCrory<br>Sean Donnelly<br>May Devlin<br>Geraldine McAdam<br>Ann McVey<br>Robert Cochrane |
| <b>Secretary</b>                 | Perry McCrory   |
| <b>Company number</b>            | NI33478   |
| <b>Registered charity number</b> | NIC102147   |
| <b>Registered office</b>         | Floor 1 Credit Union Building<br>34 The Square<br>Stewartstown<br>County Tyrone<br>BT71 5HX   |
| <b>Auditor</b>                   | David Lyttle + Co Ltd<br>Station House<br>46 Molesworth Street<br>Cookstown<br>Co Tyrone<br>BT80 8PA                                  |
| <b>Bankers</b>                   | Ulster Bank<br>20 William Street<br>Cookstown<br>Co Tyrone<br>BT80 8ND  |
| <b>Solicitors</b>                | Doris and MacMahon<br>63 James Street<br>Cookstown<br>Co Tyrone<br>BT80 8AE   |

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# COOKSTOWN AND WESTERN SHORES AREA NETWORK

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# COOKSTOWN AND WESTERN SHORES AREA NETWORK

## TRUSTEE'S REPORT

**FOR THE YEAR ENDED 31 JANUARY 2024**

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The trustees present their report and financial statements for the year ended 31 January 2024.

### **Background**

Cookstown and Western Area Shores Network (CWSAN) is a community umbrella organisation which was formed in 1996 to represent and support the interests of community groups within the rural areas of Cookstown and Magherafelt District Council areas and along the Western Shores of Lough Neagh. The network operates from a central location in Stewartstown serving the needs of groups in this rural area stretching from Swatragh to the north, the Washingbay and the River Blackwater to the south and westwards to Broughderg and into the Sperrins foothills. CWSAN is one of 7 Rural Support Networks (RSN's) forming a Local RSN infrastructure. Its core project, the Rural Community Development Support Service is funded by the Tackling Rural Poverty and Social Isolation Programme through the Department for Agriculture, Environment and Rural Affairs (DAERA). Since 1997 the Network has expanded from a few groups based along the Lough Shore to the present membership of 80 (serving over 500 groups in terms of advice, policy and networking). These include community and development associations, youth, farmer's groups, women's groups, welfare rights, ethnic minorities, playgroups, historical and cultural groups and a number of issue based partnerships. "Sustaining rural communities" continues to be CWSAN's strapline in this our 28th year.

### **Structure, governance and management**

The organisation is a charitable company limited by guarantee. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

Cookstown and Western Shores Area Network has a cross-community focus and is managed by a voluntary committee which is elected annually.

The appointment of trustees is in accordance with the charity's Articles of Association, whereby each member is entitled to nominate one person only in writing not less than seven days before the date of the Annual General Meeting. If the number of nominations for the office of trustee is less than any agreed number of vacancies at the Annual General Meeting further oral nominations, with the approval of all voting members, may be invited from members attending and voting at the said meeting. Retiring directors are eligible for re-election.

### **Principal activities**

#### **Objectives and activities**

The objects of the charity are:

To carry on activities which benefit the community of Cookstown, the Western Shores of Lough Neagh, Magherafelt and Dungannon (aka Mid Ulster) and its environs and in particular (without limitation) to:

- a) support the development of community and charitable organisations;
- b) facilitate community capacity building through support, mentoring and advice;
- c) provide education, training, personal and group development and related consultancy services;
- d) manage, promote, implement and be involved in furthering rural development, community development, rural/urban development, Anti-Poverty, health and welfare, projects and activities;
- e) lease and manage property, for the benefit of clubs, charities, community and voluntary sector organisations;
- f) co-ordinate, facilitate and deliver accredited and non-accredited qualifications, skills training and lifelong learning projects and/or programmes;
- g) develop, manage and implement projects and programmes in advancement of human rights, conflict resolution, reconciliation, the promotion of religious or racial harmony, equality and diversity;
- h) develop, manage and implement projects and programmes for any other purposes recognised as charitable;
- i) advance community development, in particular but not exclusively through the creation of training and employment opportunities for the unemployed by the provision of workspace, buildings and/or land for use on favourable terms;
- j) promote such other charitable purposes as may from time to time be determined.

# COOKSTOWN AND WESTERN SHORES AREA NETWORK

## TRUSTEE'S REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 JANUARY 2024**

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### **Achievements and performance**

Cookstown and Western Shores Area Network's charitable activities remain to support the development of community development and charitable organisations through facilitating capacity building, support and advice, providing education and training to improve the efficiency of the administration of local rural charities in direct pursuit of their objectives. CWSAN is in its 28th year of supporting groups principally in the Mid Ulster area.

CWSAN continues to manage, promote, implement and be involved in furthering Rural development, community development, rural/urban development, anti- poverty, health, welfare, projects and activities through its bases in Mid- Ulster. Maintaining this developmental support as a core function and the delivery of a series of local interventions, projects and programmes were central to the 23/24 year's function. CWSAN continued to partner with DAERA to provide this service on the ground to many local groups.

From January 2023 to January 2024, a number of key milestones included receiving 310 local community group responses to an impact survey as part of 1000 responses across all of NI. This survey indicated exceedingly high levels of satisfaction from our members and associate groups.

After a 2022/23 successful Rural Capital Micro grants programme delivery to almost 200 groups in Mid-Ulster and 7 years of regional delivery, DAERA have initiated a departmental value for money exercise and it is expected that the programme may be funded under Ministerial budget decision making later in 2024. In 2023, CWSAN supported DAERA regionally on the final programme monitoring of the NI Rural Development Programme just as we had done with the Mid Ulster Local Action Group's £11million programme last year.

The Network continued to deliver the NICH1 and SPD projects for the PHA and have begun to develop OBA reporting matrices for both. CWSAN continued to engage successfully local community groups and provided funding to 29 local model groups in improving community Mental health and we concluded our Local community Fund delivery in the Draperstown area 22/23 with the final delivery of small grants from the legacy programme. We partnered with Bryson charity and our local foodbanks and were able to assist many local individuals who were in need of cost of living assistance to include food vouchers, electricity payments and oil fills. We continued to assist and co-ordinate local community responses to warm and welcoming community spaces during the winter period of 2023.

The network continued to be representative on the Mid Ulster Community Planning, the MU Community Wealth Building, MU Peace Partnership and other local development forums representing the sector and providing ongoing support to larger organisations such as Agewell, MUSN, the Lough Neagh Partnership and Mid Ulster Disability Forum. The development of the membership base across Mid Ulster for the network and in partnership with neighbouring network COSTA on the 2023/24 delivery of the Marginalised Minority communities programme along the border counties provided some excellent networking opportunities and sharing of experiences such as through the Journey towards Sustainability event.

In 2023, CWSAN was engaged by the Dept for Communities People and Places and C & V infrastructure review teams to assist review their funding programmes particularly in rural areas and we are confident that the community sector will benefit enormously from this exercise in the coming years.

CWSAN continued to engage many local community organisations through our training provision, networking opportunities, representation, policy consultation, partnership project and small grants delivery and in assisting develop relevant and appropriate solutions to local needs particularly in the area of charitable governance and annual accounting.

In this year, our database was revisited and updated with over 500 groups having accessed assistance and support from CWSAN at one time or another. CWSAN held its membership level to 80 groups and worked directly with 227 local groups with staff and board attending in excess of 390 meetings. Support for Community planning, isolated rural people and the sustainability of rural villages accounted for a direct target beneficiary audience of over 5000 people throughout Mid Ulster's rural communities.

# COOKSTOWN AND WESTERN SHORES AREA NETWORK

## TRUSTEE'S REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 JANUARY 2024**

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### **Financial Review**

The trustees conduct annual reviews of the appropriate level of unrestricted reserves. The purpose of this reserve is to provide stability for the charity to ensure that it is able to honour existing contractual obligations, to cover unforeseen events beyond the organisation's control and to be able to continue its operations in the unlikely event of a significant fluctuation in expenditure and income.

It is the policy of the charity to have general reserves amounting to two to three months of support and governance costs. Based on next year's budget this amounts to between £25,000 and £35,000.

CWSAN have designated 3 months core operating funding of £33,850 to meet this good governance requirement as well as strategy, best practice and consultancy support. The organisation have also ensured that all future contracted obligations including redundancy reserves for core staff are considered within its reserve policy and to this effect £46,000 has been set aside for this purpose.

Included as part of the restricted reserves, are all future contracted obligations including redundancy reserves for project staff.

The present level of reserves available to the charity is considered more than satisfactory.

### **Trustees**

The trustees who held office during the year and up to the date of signature of the financial statements were as follows:

Rosaleen Hanna  
Eileen McGovern  
Perry McCrory  
Sean Donnelly  
May Devlin  
Geraldine McAdam  
Ann McVey  
Robert Cochrane

### **Auditor**

The auditor, David Lyttle + Co Ltd, is deemed to be reappointed under section 487(2) of the Companies Act 2006.

### **Statement of disclosure to auditor**

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board

Rosaleen Hanna  
**Director**  
22 May 2024

# COOKSTOWN AND WESTERN SHORES AREA NETWORK

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF COOKSTOWN AND WESTERN SHORES AREA NETWORK

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#### Opinion

We have audited the financial statements of Cookstown and Western Shores Area Network (the 'company') for the year ended 31 January 2024 which comprise , the statement of comprehensive income, the balance sheet, the statement of changes in equity and notes to the financial statements, including 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 company's affairs as at 31 January 2024 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the company 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 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 directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company'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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of 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 this gives rise to a material misstatement in the financial statements themselves. 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 our audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

# COOKSTOWN AND WESTERN SHORES AREA NETWORK

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE MEMBERS OF COOKSTOWN AND WESTERN SHORES AREA NETWORK

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#### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report and from the requirement to prepare a strategic report.

#### **Responsibilities of directors**

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine 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 directors are responsible for assessing the company'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 directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with 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 is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

This report is made solely to the company'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 company'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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

for and on behalf of David Lyttle + Co Ltd

22 May 2024

**Chartered Accountants  
Statutory Auditor**

Station House  
46 Molesworth Street  
Cookstown  
Co Tyrone  
BT80 8PA

# COOKSTOWN AND WESTERN SHORES AREA NETWORK

## STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 JANUARY 2024

| Notes  | Restricted<br>funds<br>£ | Unrestricted<br>funds<br>£ | Total<br>2024<br>£ | Total<br>2023<br>£ |
|--|--------------------------|----------------------------|--------------------|--------------------|
| <b>Incoming resources</b>                            |                          |                            |                    |                    |
| <b>Incoming resources from generated funds</b>       |                          |                            |                    |                    |
| Investment income                                    | -                        | 837                        | 837                | 369                |
| <b>Incoming resources from charitable activities</b> |                          |                            |                    |                    |
| Rural Community Development Support                  | 164,999                  | -                          | 164,999            | 212,190            |
| Projects/Programmes                                  | 174,459                  | 20,721                     | 195,181            | 202,189            |
| <b>Other incoming resources</b>                      | 756                      | 1,060                      | 1,816              | 1,431              |
| <b>Total incoming resources</b>                      | <u>340,214</u>           | <u>22,618</u>              | <u>362,833</u>     | <u>416,179</u>     |
| <b>Resources expended</b>                            |                          |                            |                    |                    |
| Charitable activities                                | (330,527)                | (116,736)                  | (447,264)          | (388,167)          |
| Governance costs                                     | (26,662)                 | (4,220)                    | (30,882)           | (31,938)           |
| <b>Total resources expended</b>                      | <u>(357,189)</u>         | <u>(120,957)</u>           | <u>(478,146)</u>   | <u>(420,104)</u>   |
| <b>Net outgoing resources</b>                        | <u>(16,975)</u>          | <u>(98,339)</u>            | <u>(115,313)</u>   | <u>(3,925)</u>     |
| <b>Net movement in funds</b>                         | (16,975)                 | (98,339)                   | (115,313)          | (3,925)            |
| Total funds brought forward at 1 February            | <u>216,889</u>           | <u>103,896</u>             | <u>320,785</u>     | <u>324,712</u>     |
| <b>Total funds carried forward at 31 January</b>     | <u>199,914</u>           | <u>5,557</u>               | <u>205,472</u>     | <u>320,785</u>     |

The statement of financial activities has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the statement of financial activities.

# COOKSTOWN AND WESTERN SHORES AREA NETWORK

## STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 JANUARY 2024

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|  | 2024<br>£        | 2023<br>£      |
|--|------------------|----------------|
| Loss for the year                              | (115,312)        | (3,926)        |
| Other comprehensive income                     | -                | -              |
| <b>Total comprehensive income for the year</b> | <u>(115,312)</u> | <u>(3,926)</u> |

# COOKSTOWN AND WESTERN SHORES AREA NETWORK

## BALANCE SHEET

AS AT 31 JANUARY 2024

|   | Notes | 2024<br>£      | £                     | 2023<br>£      | £                     |
|---|-------|----------------|-----------------------|----------------|-----------------------|
| <b>Fixed assets</b>                                   |       |                |                       |                |                       |
| Tangible assets                                       | 7     |                | 731                   |                | 976                   |
| <b>Current assets</b>                                 |       |                |                       |                |                       |
| Debtors   | 8     | 46,253         |                       | 43,839         |                       |
| Cash at bank and in hand                              |       | 161,410        |                       | 278,700        |                       |
|   |       | <u>207,663</u> |                       | <u>322,539</u> |                       |
| <b>Creditors: amounts falling due within one year</b> | 9     | <u>(2,922)</u> |                       | <u>(2,730)</u> |                       |
| <b>Net current assets</b>                             |       |                | <u>204,742</u>        |                | <u>319,809</u>        |
| <b>Total assets less current liabilities</b>          |       |                | <u><u>205,473</u></u> |                | <u><u>320,785</u></u> |
| <b>Funds</b>  |       |                |                       |                |                       |
| <b>Unrestricted funds</b>                             |       |                |                       |                |                       |
| Designated funds                                      |       |                | 79,850                |                | 79,850                |
| General reserve                                       |       |                | 24,046                |                | 24,046                |
| <b>Restricted funds</b>                               |       |                | <u>101,577</u>        |                | <u>216,689</u>        |
| <b>Total charity funds</b>                            |       |                | <u><u>205,473</u></u> |                | <u><u>320,785</u></u> |

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

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

The financial statements were approved by the board and authorised for issue on 22 May 2024 and are signed on its behalf by:

Rosaleen Hanna  
**Director**

**Company Registration No. NI33478**

# COOKSTOWN AND WESTERN SHORES AREA NETWORK

## STATEMENT OF CHANGES IN EQUITY

*FOR THE YEAR ENDED 31 JANUARY 2024*

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|  | <b>Profit and<br/>loss<br/>reserves<br/>£</b> |
|--|---|
| <b>Balance at 1 February 2022</b>  | 324,711                                       |
| <b>Year ended 31 January 2023:</b><br>Loss and total comprehensive income for the year | (3,926)                                       |
| <b>Balance at 31 January 2023</b>  | 320,785                                       |
| <b>Year ended 31 January 2024:</b><br>Loss and total comprehensive income for the year | (115,312)                                     |
| <b>Balance at 31 January 2024</b>  | <u>205,473</u>                                |

# COOKSTOWN AND WESTERN SHORES AREA NETWORK

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 JANUARY 2024**

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### 1 Accounting policies

#### Company information

Cookstown and Western Shores Area Network is a private company limited by shares incorporated in Northern Ireland. The registered office is Floor 1 Credit Union Building, 34 The Square, Stewartstown, County Tyrone, BT71 5HX.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Cookstown and Western Shores Area Network meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost and transaction value unless otherwise stated in the relevant accountancy policy note(s). The financial statements are prepared on a going concern basis.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the provider of the funds.

#### 1.4 Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

Investment income is included when receivable.

Any income received by the charity in advance of the due date upon which it becomes receivable is deferred until that due date.

# COOKSTOWN AND WESTERN SHORES AREA NETWORK

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2024

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### 1 Accounting policies

(Continued)

#### 1.5 Resources expended

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

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

|                     |                      |
|---------------------|----------------------|
| Plant and machinery | 25% reducing balance |
|---------------------|----------------------|

#### 1.7 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with 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.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method 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. Financial assets classified as receivable within one year are not amortised.

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

# COOKSTOWN AND WESTERN SHORES AREA NETWORK

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2024

### 1 Accounting policies

(Continued)

#### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, 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 payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts 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 creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### 1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

### 2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Incoming resources

An analysis of the company's incoming resources is as follows:

|   | 2024           | 2023           |
|---|----------------|----------------|
|   | £              | £              |
| <b>Incoming resources</b>                     |                |                |
| Incoming resources from charitable activities | 360,180        | 414,379        |
| Other incoming resources                      | 1,816          | 1,431          |
|   | <u>361,995</u> | <u>415,810</u> |

# COOKSTOWN AND WESTERN SHORES AREA NETWORK

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2024

### 4 Operating loss

|   | 2024              | 2023              |
|---|-------------------|-------------------|
|   | £                 | £                 |
| Operating loss for the year is stated after charging:                                     |                   |                   |
| Fees payable to the company's auditor for the audit of the company's financial statements | 2,922             | 2,730             |
| Depreciation of owned tangible fixed assets   | 244               | 335               |
| Operating lease charges   | 1,500             | 3,184             |
|   | <u>          </u> | <u>          </u> |

### 5 Employees

The average monthly number of persons (excluding trustees) employed during the year was:

|       | 2024              | 2023              |
|-------|-------------------|-------------------|
|       | Number            | Number            |
| Total | 6                 | 6                 |
|       | <u>          </u> | <u>          </u> |

### 6 Interest receivable and similar income

|                           | 2024              | 2023              |
|---------------------------|-------------------|-------------------|
|                           | £                 | £                 |
| <b>Interest income</b>    |                   |                   |
| Interest on bank deposits | 837               | 369               |
|                           | <u>          </u> | <u>          </u> |

### 7 Tangible fixed assets

|  | Plant and machinery |
|--|---------------------|
|  | £                   |
| <b>Cost</b>                            |                     |
| At 1 February 2023 and 31 January 2024 | 62,586              |
|  | <u>          </u>   |
| <b>Accumulated Depreciation</b>        |                     |
| At 1 February 2023                     | 61,611              |
| Depreciation charged in the year       | 244                 |
|  | <u>          </u>   |
| At 31 January 2024                     | 61,855              |
|  | <u>          </u>   |
| <b>Carrying amount</b>                 |                     |
| At 31 January 2024                     | 731                 |
|  | <u>          </u>   |
| At 31 January 2023                     | 975                 |
|  | <u>          </u>   |

### 8 Debtors

|                                     | 2024              | 2023              |
|-------------------------------------|-------------------|-------------------|
|                                     | £                 | £                 |
| Debtors including grants receivable | 46,250            | 43,839            |
|                                     | <u>          </u> | <u>          </u> |

# COOKSTOWN AND WESTERN SHORES AREA NETWORK

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2024

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|           |   |                   |                   |
|-----------|---|-------------------|-------------------|
| <b>9</b>  | <b>Creditors: amounts falling due within one year</b>               | <b>2024</b>       | <b>2023</b>       |
|           |   | £                 | £                 |
|           | Accruals and deferred income  | 2,922             | 2,730             |
|           |   | <u>          </u> | <u>          </u> |
| <b>10</b> | <b>Retirement benefit schemes</b>                                   | <b>2024</b>       | <b>2023</b>       |
|           | <b>Defined contribution schemes</b>                                 | £                 | £                 |
|           | Charge to profit or loss in respect of defined contribution schemes | 98,989            | 10,186            |
|           |   | <u>          </u> | <u>          </u> |

The company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the company in an independently administered fund.

**COOKSTOWN AND WESTERN SHORES AREA NETWORK  
MANAGEMENT INFORMATION  
FOR THE YEAR ENDED 31 JANUARY 2024**

# COOKSTOWN AND WESTERN SHORES AREA NETWORK

## SUMMARY STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 JANUARY 2024

|  | Restricted<br>Funds<br>£ | Unrestricted<br>Funds<br>£ | Total<br>2024<br>£    | 2023<br>£             |
|--|--------------------------|----------------------------|-----------------------|-----------------------|
| <b>Incoming resources</b>                            |                          |                            |                       |                       |
| <b>Incoming resources from generated funds</b>       |                          |                            |                       |                       |
| Investment income: bank interest                     | -                        | 837                        | 837                   | 369                   |
| <b>Incoming resources from charitable activities</b> |                          |                            |                       |                       |
| Rural Community Development Support (Page 16)        | 164,999                  | -                          | 164,999               | 212,190               |
| Projects/Programmes (Pages 17)                       | 174,459                  | 20,721                     | 195,181               | 202,189               |
| <b>Other incoming resources</b>                      |                          |                            |                       |                       |
| Networks Involving Communities In Health Improvement | -                        | -                          | -                     | -                     |
| Other income   | 756                      | 1,060                      | 1,816                 | 1,431                 |
| <b>Total incoming resources</b>                      | <u>340,214</u>           | <u>22,618</u>              | <u>362,833</u>        | <u>416,179</u>        |
| <b>Resources expended</b>                            |                          |                            |                       |                       |
| Charitable activities (Page 18)                      | (330,527)                | (116,736)                  | (447,264)             | (388,167)             |
| Governance costs (Page 19)                           | (26,662)                 | (4,220)                    | (30,882)              | (31,938)              |
| <b>Total resources expended</b>                      | <u>(357,189)</u>         | <u>(120,957)</u>           | <u>(478,146)</u>      | <u>(420,105)</u>      |
| <b>Net incoming/(outgoing) resources</b>             | <u>(16,975)</u>          | <u>(98,339)</u>            | <u>(115,313)</u>      | <u>(3,926)</u>        |
| <b>Net movement in funds</b>                         | <u>(16,975)</u>          | <u>(98,339)</u>            | <u>(115,313)</u>      | <u>(3,926)</u>        |
| Total funds brought forward at 1 February            | <u>216,889</u>           | <u>103,896</u>             | <u>320,785</u>        | <u>324,711</u>        |
| <b>Total funds carried forward at 31 January</b>     | <u><u>199,914</u></u>    | <u><u>5,557</u></u>        | <u><u>205,472</u></u> | <u><u>320,785</u></u> |

# COOKSTOWN AND WESTERN SHORES AREA NETWORK

## DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 JANUARY 2024

|   | Restricted<br>Funds<br>£ | Unrestricted<br>Funds<br>£ | Total<br>2024<br>£ | 2023<br>£ |
|---|--------------------------|----------------------------|--------------------|-----------|
| <b>Incoming resources from generated funds</b>                              |                          |                            |                    |           |
| Investment income: bank interest  | -                        | 837                        | 837                | 369       |
| <b>Incoming resources from charitable activities</b>                        |                          |                            |                    |           |
| DAERA (Rural Community Development Support Service)                         | 164,999                  | -                          | 164,999            | 212,190   |
| DAERA Rural Micro Capital Grant   | -                        | -                          | -                  | -         |
| <b>Total incoming resources charitable activities</b>                       | 164,999                  | -                          | 164,999            | 212,190   |
| <b>Projects/Programmes</b>  |                          |                            |                    |           |
| <b>Suicide Prevention Development Project</b>                               |                          |                            |                    |           |
| Public Health Agency (HSCNI)  | 89,616                   | 12,963                     | 102,581            | 88,879    |
| <b>Networks Involving Communities In Health Improvement</b>                 |                          |                            |                    |           |
| Public Health Agency (HSCNI)  | 75,343                   | 7,757                      | 83,100             | 83,885    |
| <b>Small Grants Scheme</b>  |                          |                            |                    |           |
| Public Health Agency (HSCNI) - Promoting Mental Health / Suicide Prevention | -                        | -                          | -                  | 14,252    |
| <b>Special EU Programmes Body - PEACE IV / MUDC</b>                         |                          |                            |                    |           |
| Building Positive Relations (Rural Communities Programme)                   | -                        | -                          | -                  | 131       |
| <b>Local Authorities</b>  |                          |                            |                    |           |
| Mid Ulster District Council   | 10,000                   | -                          | 10,000             | -         |
| <b>Social Prescribing</b>   |                          |                            |                    |           |
| Social Prescribing  | -                        | -                          | -                  | -         |
| <b>Health and Well-being Projects</b>                                       |                          |                            |                    |           |
| Chronic Pain Comm Proj  | -                        | -                          | -                  | 2,000     |
| HLC Pain Management   | (500)                    | -                          | (500)              | 1,700     |
| HLC Transform your trolley  | -                        | -                          | -                  | 2,000     |
|   | (500)                    | -                          | (500)              | 5,700     |
| <b>Warm Welcome Connected Programme</b>                                     |                          |                            |                    |           |
| Warm Welcome Connected Programme  | -                        | -                          | -                  | -         |
| <b>NHSCT</b>  |                          |                            |                    |           |
| NHSCT   | -                        | -                          | -                  | 342       |

# COOKSTOWN AND WESTERN SHORES AREA NETWORK

## DETAILED STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2024

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|   | Restricted<br>Funds<br>£ | Unrestricted<br>Funds<br>£ | Total<br>2024<br>£ | 2023<br>£ |
|---|--------------------------|----------------------------|--------------------|-----------|
| <b>Covid 19 vaccine update</b>                          |                          |                            |                    |           |
| Covid 19 vaccine update                                 | -                        | -                          | -                  | (3,000)   |
|   | <hr/>                    | <hr/>                      | <hr/>              | <hr/>     |
| <b>John Moore fund</b>                                  |                          |                            |                    |           |
| John Moore fund   | -                        | -                          | -                  | -         |
|   | <hr/>                    | <hr/>                      | <hr/>              | <hr/>     |
| <b>Choose to Live Better</b>                            |                          |                            |                    |           |
| Choose to Live Better                                   | -                        | -                          | -                  | 12,000    |
|   | <hr/>                    | <hr/>                      | <hr/>              | <hr/>     |
| <b>Total incoming resources<br/>projects/programmes</b> | 174,459                  | 20,721                     | 195,181            | 202,189   |
|   | <hr/>                    | <hr/>                      | <hr/>              | <hr/>     |
| <b>Other incoming resources (see page 15)</b>           | 756                      | 1,060                      | 1,816              | 1,431     |
|   | <hr/>                    | <hr/>                      | <hr/>              | <hr/>     |
| <b>Total incoming resources</b>                         | 340,214                  | 22,618                     | 362,833            | 416,179   |
|   | <hr/>                    | <hr/>                      | <hr/>              | <hr/>     |

# COOKSTOWN AND WESTERN SHORES AREA NETWORK

## DETAILED STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2024

|  | Restricted<br>Funds<br>£ | Unrestricted<br>Funds<br>£ | Total<br>2024<br>£ | 2023<br>£      |
|--|--------------------------|----------------------------|--------------------|----------------|
| <b>Resources expended</b>                            |                          |                            |                    |                |
| <b>Charitable activities</b>                         |                          |                            |                    |                |
| <b>Direct costs</b>                                  |                          |                            |                    |                |
| Wages and salaries including pension costs           | 70,624                   | -                          | 70,624             | 74,939         |
| Travel expenses                                      | 665                      | -                          | 665                | 2,331          |
| Project management                                   | 20,721                   | -                          | 20,721             | 27,091         |
| Administration costs                                 | 12,691                   | -                          | 12,691             | 8,385          |
| Rural Community Development Support (COSTA)          | 44,470                   | -                          | 44,470             | 44,470         |
| Promoting Mental Health                              | 18,162                   | -                          | 18,162             | 21,773         |
| Suicide Prevention Development Project               | 16,124                   | -                          | 16,124             | 8,857          |
| Networks Involving Communities in Health Improvement | 18,088                   | -                          | 18,088             | 15,405         |
| Local Community Grant                                | 1,250                    | -                          | 1,250              | 8,197          |
| Chronic Pain   | 900                      | -                          | 900                | 2,476          |
| Covid 19 vaccine update                              | -                        | -                          | -                  | 2,250          |
| NHLP   | -                        | -                          | -                  | 400            |
| Mid Ulster Loneliness Network                        | -                        | -                          | -                  | 1,453          |
| Choose to Live Better                                | 8,397                    | -                          | 8,397              | 7,949          |
| Choose Gardening                                     | -                        | -                          | -                  | 4,675          |
| <b>Support costs</b>                                 |                          |                            |                    |                |
| Wages and salaries                                   | 94,960                   | 16,880                     | 111,840            | 121,000        |
| Staff pension costs                                  | 3,169                    | 95,820                     | 98,989             | 10,186         |
| Rent   | 1,500                    | -                          | 1,500              | 3,184          |
| Property repairs and maintenance                     | 2,732                    | -                          | 2,732              | 3,277          |
| Premises insurance                                   | 2,800                    | 958                        | 3,758              | 2,467          |
| Travelling expenses                                  | 4,298                    | -                          | 4,298              | 2,727          |
| Networking visits                                    | 269                      | 3,527                      | 3,796              | 3,762          |
| Course and trainer expenses                          | 600                      | -                          | 600                | 1,010          |
| Legal and professional fees                          | 260                      | 496                        | 756                | 1,200          |
| Bank charges   | 128                      | 244                        | 372                | 407            |
| Printing and stationery                              | 1,114                    | -                          | 1,114              | 325            |
| Telecommunications                                   | 3,698                    | -                          | 3,698              | 4,857          |
| Sundry expenses                                      | 2,663                    | 1,188                      | 1,475              | 2,779          |
| Depreciation   | 244                      | -                          | 244                | 335            |
|  | <u>330,527</u>           | <u>116,736</u>             | <u>447,264</u>     | <u>388,167</u> |
| <b>Governance costs (Page 19)</b>                    | <u>26,662</u>            | <u>4,220</u>               | <u>30,882</u>      | <u>31,938</u>  |
| <b>Total resources expended</b>                      | <u>357,189</u>           | <u>120,956</u>             | <u>478,146</u>     | <u>420,105</u> |
| <b>Net incoming/(outgoing) resources</b>             | <u>(16,975)</u>          | <u>(98,338)</u>            | <u>(115,313)</u>   | <u>(3,926)</u> |

# COOKSTOWN AND WESTERN SHORES AREA NETWORK

## SCHEDULE OF GOVERNANCE COSTS FOR THE YEAR ENDED 31 JANUARY 2024

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|                         | Restricted<br>Funds<br>£ | Unrestricted<br>Funds<br>£ | Total<br>2024<br>£ | 2023<br>£     |
|-------------------------|--------------------------|----------------------------|--------------------|---------------|
| <b>Governance costs</b> |                          |                            |                    |               |
| Wages and salaries      | 23,740                   | 4,220                      | 27,960             | 29,208        |
| Audit fees              | 2,922                    | -                          | 2,922              | 2,730         |
|                         | <u>26,662</u>            | <u>4,220</u>               | <u>30,882</u>      | <u>31,938</u> |