

**REGISTERED COMPANY NUMBER: NI027140 (Northern Ireland)**  
**REGISTERED CHARITY NUMBER: 103666**

**REPORT OF THE TRUSTEES AND**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**FOR**

**STRABANE COMMUNITY PROJECT**

McAleer Jackson Ltd  
Chartered Accountants & Statutory Auditors  
Church House  
24 Dublin Road  
OMAGH  
Co. Tyrone  
BT78 1HE

**STRABANE COMMUNITY PROJECT**

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**FOR THE YEAR ENDED 31 MARCH 2023**

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## **STRABANE COMMUNITY PROJECT**

### **REPORT OF THE TRUSTEES** **FOR THE YEAR ENDED 31 MARCH 2023**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of 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 2019).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The company's principal activity during the year was to promote activities that benefit the inhabitants of the Strabane and greater North West area, including its cross-border hinterland, ("the area of benefit") without distinction of gender, sexual orientation, age, race, ethnicity, political, religious or other opinion by associating with the statutory authorities, voluntary and community organisations and inhabitants in a common effort to:

(1) Relieve those in need by reason of age, ill health, disability, financial hardship, isolation, exclusion or other disadvantage, by providing all or any of the following:

- luncheon club facilities
- community transport facilities
- community garden
- community hub
- befriend hub
- Money Guider
- social supermarket
- Trussell Trust foodbank
- Holistic Therapies
- Training and skills/Voluntary placements
- other support services for those in need

(2) Training by organising and/or delivering educational and training courses and support services to learners.

(3) Promote health and well-being by the provision of information, advice and delivery of community health promotion programmes.

(4) Provide facilities in the interest of social welfare for recreation and other leisure time occupations.

(5) Advance community development and promote social enterprises.

(6) Promote such other charitable purposes as may from time to time be determined.

The meals on wheels' services ceased on 31st October 2022 due to no available funding and the high cost of living increases. The service was no longer sustainable for the organisation.

##### **Public benefit**

The Directors of Strabane Community Project confirm that they have complied with their duties under section 4(6) of the Charities Act (Northern Ireland) 2008 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 2023.

#### **STRATEGIC REPORT**

##### **Achievement and performance**

##### **Charitable activities**

The charity continued to provide support and services for disadvantaged target groups in the area despite the trying economic environment. The charity attained its objective to maintain the number of customers availing of the luncheon club and meals on wheels activities while building on the performance of the new sectors of Social Supermarket and Grass Roots Café. The charity achieved its aim of obtaining an increased level of grants to fund its activities. Unfortunately, for financial reasons, the meals on wheels service was discontinued during the year.

## **STRABANE COMMUNITY PROJECT**

### **REPORT OF THE TRUSTEES** **FOR THE YEAR ENDED 31 MARCH 2023**

#### **STRATEGIC REPORT**

##### **Financial review**

##### **Financial position**

During the year ended 31 March 2023, the charity received total income of £542,768 and had an overall deficit of £(5,462). Income from grants and donations showed a increase of £24,439 during the year. Income from charitable operations increased due to the current economic climate and increased demand. Overall resource expenditure increased by £38,730. Some fixed assets were purchased during the year but they were grant aided. The charity has incurred deficits for the last number of years which has diminished its reserves. The charity has net assets of £271,871 as at 31 March 2023 but this mainly consists of land and property which is restricted in nature.

##### **Reserves policy**

While funding for the charity's core activities is secured until 2023, Strabane Community Project needs a reserves policy to have sufficient cash reserves should the company experience cash flow problems or costs involved in any potential wind up of the company and/or provision for redundancy costs.

It was recommended that reserves equivalent to two months' running costs for core activities be retained. The target set was £45,000. At the balance sheet date, the charity's total unrestricted funds were £13,784 which is less than the targeted amount. This leaves designated funds at £15,000. The Trustees are considering all options to secure and retain additional unrestricted funding for the forthcoming year. The level of reserves is reviewed by the trustees and management regularly throughout the year. The minimum level of reserves for the ongoing needs of the charity is reviewed by the trustees on annual basis.

##### **Going concern**

The trustees have assessed, based on the anticipated activities of the charity, that there are adequate resources in place to meet the on-going costs of the group for a minimum of 12 months from the date of signing the financial statements. In coming to this conclusion, the trustees have assessed the entity's current financial arrangements and resources of the charity. For this reason the financial statements have been prepared on a going concern basis which presumes the realisation of assets and liabilities in the normal course of business.

##### **Future plans**

The year 2022/23 seen Strabane Community Project (SCP) carry out a scoping exercise in order to further restructure the operational elements of the Organization. The aim and objective was to move towards a more stable and sustainable model, 2022/23 has been a successful year in terms of evolving our Grass Roots Wellness Café & Food market Social Enterprise model in terms of generated income and most importantly the Social purpose and what it was set up to achieve by providing access to low cost food and wrap-around layered support. This has and continues to be a successful year for both income & participant's successes in moving forward to a more sustainable lifestyle.

Strabane Community Project is currently working on a 5-year application to apply for both capital and revenue funding for the Community Garden. This will create further space to deliver holistic therapies, education workshops based on climate change, food festivals and seasonal events. These will complement our already existing allotments, again building on the Social purpose and creating a further Social enterprise model. Furthermore, this will enable us to incorporate our Older peoples' services within the Garden which has been the aim to streamline the coordination of our service and reducing core costs and utilizing our already established spaces.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

## **STRABANE COMMUNITY PROJECT**

### **REPORT OF THE TRUSTEES** **FOR THE YEAR ENDED 31 MARCH 2023**

The trustees of the charity when elected serve until the next annual general meeting at which they must be re-elected. The management operate a system of internal control designed to provide reasonable assurance, but not absolute assurance against material misstatement or loss. They include the; -

- regular consideration by the trustees of progress reports regarding operational activities. These are carried out detailing performance indicator levels such as participant numbers and financial breakdowns. Any deviations from targets are highlighted and contingency actions are implemented.
- delegation of authority and segregation of duties among staff.
- identification and management of risks to which the charity is exposed.

The day to day operations of the charity are overseen by general manager Ursula Gallagher.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Company number**

NI027140 (Northern Ireland)

##### **Registered Charity number**

103666

##### **Registered office**

42 Barrack Street  
Strabane  
Tyrone  
BT82 8HD

##### **Trustees**

Rev Fr D Boland  
R Gilloway  
P McCallion (resigned 20.01.23)  
B Haughey  
M Coyle  
P Foley  
P Perry  
S McGlade (appointed 23.03.23)

##### **Honorary Members**

Sister Fanning

##### **Company Secretary**

P Perry

##### **Auditors**

McAlee Jackson Ltd  
Chartered Accountants & Statutory Auditors  
Church House  
24 Dublin Road  
OMAGH  
Co. Tyrone BT78 1HE

##### **Bankers**

Bank of Ireland  
Abercorn Square  
STRABANE  
Co. Tyrone  
BT82 8AH

**STRABANE COMMUNITY PROJECT**

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of Strabane Community Project for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees 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 period. In preparing those financial statements, the trustees are required to

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

The trustees are responsible for keeping proper 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**AUDITORS**

The auditors, McAleer Jackson Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting.

The directors are of the opinion the company is entitled to exemption from audit in accordance with section 475(2) and section 475(3) of the Companies Act 2006.

However, under Section 65(1) of the Charities Act (Northern Ireland) 2008 an audit is required and we would choose to have an audit undertaken as it may be requested in future funding applications.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 15 December 2023 and signed on the board's behalf by:

***DECLAN BOLAND PP***

.....  
Rev Fr D Boland - Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
STRABANE COMMUNITY PROJECT**

**Opinion**

We have audited the financial statements of Strabane Community Project (the 'charitable company') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable 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**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

**Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether 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 the audit:

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

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
STRABANE COMMUNITY PROJECT**

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

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where 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 trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) 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 trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable 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 trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF STRABANE COMMUNITY PROJECT**

### **Our responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- the nature of the industry and sector, control environment and business performance including the Charity's remuneration policies, and its internal and external performance targets;
- results of our enquiries of management and other key persons about the Charity's own identification and assessment of the risks of irregularities, including those that may occur either as a result of fraud or error, and matters we identified from our review of the Charity's policies, procedures and internal controls; and
- the matters discussed among the audit engagement team regarding potential indicators of fraud and where it might occur in the financial statements.

We also obtained an understanding of the legal and regulatory framework that the Charity operates in, focusing on provisions of those laws and regulations that had a direct effect on material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act, pensions and tax legislation, charity legislation together with provisions of other laws and regulations that do not have a direct effect on the financial statements, but compliance with which may be fundamental to the Charity's ability to operate or to avoid a material penalty. This included conditions of funding from various bodies.

From the above procedures, and in common with all audits under ISAs (UK), we identified the disclosure of adjusting items as a key audit matter with respect to potential risk of fraud, particularly in areas where management is required to exercise significant judgement.

We tailored our response to those identified risks to include enquiring of management concerning actual and potential litigation and claims, performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud, and reviewing correspondence with HMRC and other regulatory bodies.

In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments; assessed whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business, of which there were none.

Whilst our engagement team were fully briefed on the fraud risks and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit, we draw attention to inherent limitations in the scope of audit procedures since fraud, by its nature, may involve deliberate concealment, misrepresentation or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
STRABANE COMMUNITY PROJECT**

**Use of our report**

This report is made solely to the charitable 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 charitable company's members those matters we are required to state to them in an auditors' 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

***MICHAEL BARNETT***

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MICHAEL BARNETT (Senior Statutory Auditor)  
for and on behalf of McAleer Jackson Ltd  
Chartered Accountants & Statutory Auditors  
Church House  
24 Dublin Road  
OMAGH  
Co. Tyrone  
BT78 1HE

Date: 15 December 2023

**STRABANE COMMUNITY PROJECT**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations, legacies and grants	2	<b>286,253</b>	<b>5,675</b>	<b>291,928</b>	267,489
<b>Charitable activities</b>					
Luncheon Club & Parlour		<b>81,471</b>	-	<b>81,471</b>	114,819
Oil Stamps		<b>138,945</b>	-	<b>138,945</b>	84,495
Grassroots Cafe & Social Supermarket		<b>26,984</b>	-	<b>26,984</b>	17,288
Community Garden		-	-	-	618
Investment income	3	<b>3,440</b>	-	<b>3,440</b>	2,360
<b>Total</b>		<b><u>537,093</u></b>	<b><u>5,675</u></b>	<b><u>542,768</u></b>	<b><u>487,069</u></b>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	4				
Luncheon Club & Parlour		<b>84,909</b>	-	<b>84,909</b>	139,448
Oil Stamps		<b>136,566</b>	-	<b>136,566</b>	93,080
Grassroots Cafe & Social Supermarket		<b>79,123</b>	-	<b>79,123</b>	80,298
Community Garden		<b>3,320</b>	-	<b>3,320</b>	11,837
Other Charitable expenditure		<b>219,069</b>	<b>7,793</b>	<b>226,862</b>	156,194
Empowering women programme		<b>17,450</b>	-	<b>17,450</b>	15,404
Access to food Covid-19		-	-	-	13,239
<b>Total</b>		<b><u>540,437</u></b>	<b><u>7,793</u></b>	<b><u>548,230</u></b>	<b><u>509,500</u></b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>(3,344)</b>	<b>(2,118)</b>	<b>(5,462)</b>	<b>(22,431)</b>
<b>Transfers between funds</b>	15	<b>(2,197)</b>	<b>2,197</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds</b>		<b>(5,541)</b>	<b>79</b>	<b>(5,462)</b>	<b>(22,431)</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<b>19,325</b>	<b>258,008</b>	<b>277,333</b>	299,764
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b><u>13,784</u></b>	<b><u>258,087</u></b>	<b><u>271,871</u></b>	<b><u>277,333</u></b>

The notes form part of these financial statements

**STRABANE COMMUNITY PROJECT**

**BALANCE SHEET**  
**31 MARCH 2023**

	Notes	2023 £	2022 £
<b>FIXED ASSETS</b>			
Tangible assets	9	<b>287,288</b>	297,107
<b>CURRENT ASSETS</b>			
Stocks	10	<b>674</b>	701
Debtors	11	<b>25,444</b>	11,674
Cash at bank		<b><u>18,235</u></b>	<u>8,389</u>
		<b>44,353</b>	20,764
<b>CREDITORS</b>			
Amounts falling due within one year	12	<b>(59,770)</b>	(40,538)
<b>NET CURRENT ASSETS</b>		<b><u>(15,417)</u></b>	<u>(19,774)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b><u>271,871</u></b>	<u>277,333</u>
<b>NET ASSETS</b>		<b><u>271,871</u></b>	<u>277,333</u>
<b>FUNDS</b>	15		
Unrestricted funds		<b>13,784</b>	19,325
Restricted funds		<b><u>258,087</u></b>	<u>258,008</u>
<b>TOTAL FUNDS</b>		<b><u>271,871</u></b>	<u>277,333</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 15 December 2023 and were signed on its behalf by:

***DECLAN BOLAND PP***

.....  
Rev Fr D Boland - Trustee

***PERPETULA FOLEY***

.....  
P Foley - Trustee

The notes form part of these financial statements

**STRABANE COMMUNITY PROJECT**

**CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	2023 £	2022 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	<u>6,902</u>	<u>(7,315)</u>
Net cash provided by/(used in) operating activities		<u>6,902</u>	<u>(7,315)</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		<u>(7,872)</u>	<u>(2,799)</u>
Sale of tangible fixed assets		<u>200</u>	<u>250</u>
Net cash used in investing activities		<u>(7,672)</u>	<u>(2,549)</u>
<b>Cash flows from financing activities</b>			
Loan repayments in year		<u>(500)</u>	<u>(1,500)</u>
Net cash used in financing activities		<u>(500)</u>	<u>(1,500)</u>
		—————	—————
<b>Change in cash and cash equivalents in the reporting period</b>		<b>(1,270)</b>	<b>(11,364)</b>
<b>Cash and cash equivalents at the beginning of the reporting period</b>	2	<u>1,690</u>	<u>13,054</u>
<b>Cash and cash equivalents at the end of the reporting period</b>	2	<u>420</u>	<u>1,690</u>

The notes form part of these financial statements

**STRABANE COMMUNITY PROJECT**

**NOTES TO THE CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	<b>2023</b>	2022
	£	£
<b>Net expenditure for the reporting period (as per the Statement of Financial Activities)</b>	<b>(5,462)</b>	(22,431)
<b>Adjustments for:</b>		
Depreciation charges	<b>12,872</b>	13,832
Loss on disposal of fixed assets	<b>4,619</b>	1,011
Decrease in stocks	<b>27</b>	49
(Increase)/decrease in debtors	<b>(13,770)</b>	25,641
Increase/(decrease) in creditors	<b>8,616</b>	(25,417)
<b>Net cash provided by/(used in) operations</b>	<b><u>6,902</u></b>	<u>(7,315)</u>

**2. ANALYSIS OF CASH AND CASH EQUIVALENTS**

	<b>2023</b>	2022
	£	£
Notice deposits (less than 3 months)	<b>18,235</b>	8,389
Overdrafts included in bank loans and overdrafts falling due within one year	<b><u>(17,815)</u></b>	<u>(6,699)</u>
<b>Total cash and cash equivalents</b>	<b><u>420</u></b>	<u>1,690</u>

**3. ANALYSIS OF CHANGES IN NET FUNDS/(DEBT)**

	At 1.4.22	Cash flow	At 31.3.23
	£	£	£
<b>Net cash</b>			
Cash at bank	<b>8,389</b>	<b>9,846</b>	<b>18,235</b>
Bank overdraft	<b><u>(6,699)</u></b>	<b><u>(11,116)</u></b>	<b><u>(17,815)</u></b>
	<b><u>1,690</u></b>	<b><u>(1,270)</u></b>	<b><u>420</u></b>
<b>Debt</b>			
Debts falling due within 1 year	<b><u>(1,500)</u></b>	<b><u>500</u></b>	<b><u>(1,000)</u></b>
	<b><u>(1,500)</u></b>	<b><u>500</u></b>	<b><u>(1,000)</u></b>
<b>Total</b>	<b><u>190</u></b>	<b><u>(770)</u></b>	<b><u>(580)</u></b>

The notes form part of these financial statements

## **STRABANE COMMUNITY PROJECT**

### **NOTES TO THE FINANCIAL STATEMENTS** **FOR THE YEAR ENDED 31 MARCH 2023**

#### **1. ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

##### **Critical accounting judgements and key sources of estimation uncertainty**

Estimates and judgements are required when applying accounting policies. These are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

##### **Recoverability of debtors**

Estimates are made in respect of the recoverable value of trade and other debtors. When assessing the level of provisions required, factors including current trading experience, historical experience and the aging profile of debtors are considered.

##### **Useful economic lives of tangible assets**

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on future investments, economic utilisation and the physical conditions of the assets.

##### **Company status**

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### **Support Costs Allocation**

Support costs are those that assist the work of the charity but do not directly represent charitable activities, such as office costs, administrative payroll. They are incurred directly in support of expenditure on the objects of the charity. Where support costs incurred cannot be directly attributed to particular headings they have been allocated to all the activities on a global basis to ensure that no gain or loss arises from the charitable activities.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates to write off each asset over its estimated useful life.

The notes form part of these financial statements

**STRABANE COMMUNITY PROJECT**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**1. ACCOUNTING POLICIES - continued**

**Tangible fixed assets**

Freehold property	- 2% straight line
Plant and machinery	- 20% on reducing balance
Motor vehicles	- 20% on reducing balance

Tangible assets are stated at cost or at valuation, less accumulated depreciation.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Goods donated for use or resale are not valued as stock but instead recognised as income when sold.

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**Debtors and creditors receivable/payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transactional price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

**2. DONATIONS, LEGACIES AND GRANTS**

	<b>2023</b>	2022
	£	£
Donations	<b>48,379</b>	36,958
Grants	<b><u>243,549</u></b>	<u>230,531</u>
	<b><u>291,928</u></b>	<u>267,489</u>

**STRABANE COMMUNITY PROJECT**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**2. DONATIONS, LEGACIES AND GRANTS - continued**

Grants received, included in the above, are as follows:

	<b>2023</b>	2022
	£	£
Department for Communities	<b>136,725</b>	128,000
Sisters of Mercy	-	3,000
Derry City & Strabane Council	<b>11,989</b>	26,723
Skills North West	<b>42,988</b>	28,755
B Friend - Omagh Volunteer Centre	-	2,478
National Lottery Community Fund	<b>9,800</b>	10,000
HMRC - CJRS	-	4,389
Kathleen Graham Trust	<b>5,000</b>	10,000
Dormant Accounts	<b>35,367</b>	17,186
Department of Health	<b>1,680</b>	-
	<b><u>243,549</u></b>	<b><u>230,531</u></b>

**3. INVESTMENT INCOME**

	<b>2023</b>	2022
	£	£
Rents received	<b><u>3,440</u></b>	<b><u>2,360</u></b>

**4. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £	Support costs (see note 6) £	Totals £
Luncheon Club & Parlour	<b>45,089</b>	<b>39,820</b>	<b>84,909</b>
Oil Stamps	<b>128,640</b>	<b>7,926</b>	<b>136,566</b>
Grassroots Cafe & Social Supermarket	<b>20,570</b>	<b>58,553</b>	<b>79,123</b>
Community Garden	<b>3,320</b>	-	<b>3,320</b>
Other Charitable expenditure	-	<b>226,862</b>	<b>226,862</b>
Empowering women programme	<b>13,625</b>	<b>3,825</b>	<b>17,450</b>
	<b><u>211,244</u></b>	<b><u>336,986</u></b>	<b><u>548,230</u></b>

**STRABANE COMMUNITY PROJECT**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**5. SUPPORT COSTS**

	Finance £	Other £	Governance costs £	Totals £
Luncheon Club & Parlour	-	39,820	-	39,820
Oil Stamps	520	7,406	-	7,926
Grassroots Cafe & Social Supermarket	-	58,553	-	58,553
Other Charitable expenditure	1,635	216,971	8,256	226,862
Empowering women programme	-	3,825	-	3,825
	<u>2,155</u>	<u>326,575</u>	<u>8,256</u>	<u>336,986</u>

**6. NET INCOME/(EXPENDITURE)**

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

	2023 £	2022 £
Depreciation - owned assets	12,872	13,832
Deficit on disposal of fixed assets	<u>4,619</u>	<u>1,011</u>

**7. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

**8. STAFF COSTS**

	2023 £	2022 £
Wages and salaries	219,942	198,373
Other pension costs	<u>3,525</u>	<u>1,347</u>
	<u>223,467</u>	<u>199,720</u>

The average monthly number of employees during the year was as follows:

	2023	2022
Finance and administration	4	4
Charitable activity	<u>14</u>	<u>14</u>
	<u>18</u>	<u>18</u>

No employees received emoluments in excess of £60,000.

**STRABANE COMMUNITY PROJECT**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**9. TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Motor vehicles £	Totals £
<b>COST</b>				
At 1 April 2022	298,993	109,781	25,856	434,630
Additions	-	7,872	-	7,872
Disposals	<u>-</u>	<u>-</u>	<u>(14,706)</u>	<u>(14,706)</u>
At 31 March 2023	<u>298,993</u>	<u>117,653</u>	<u>11,150</u>	<u>427,796</u>
<b>DEPRECIATION</b>				
At 1 April 2022	33,395	84,806	19,322	137,523
Charge for year	5,980	6,569	323	12,872
Eliminated on disposal	<u>-</u>	<u>-</u>	<u>(9,887)</u>	<u>(9,887)</u>
At 31 March 2023	<u>39,375</u>	<u>91,375</u>	<u>9,758</u>	<u>140,508</u>
<b>NET BOOK VALUE</b>				
At 31 March 2023	<u>259,618</u>	<u>26,278</u>	<u>1,392</u>	<u>287,288</u>
At 31 March 2022	<u>265,598</u>	<u>24,975</u>	<u>6,534</u>	<u>297,107</u>

**10. STOCKS**

	2023 £	2022 £
Stocks	<u>674</u>	<u>701</u>

**STRABANE COMMUNITY PROJECT**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2023**

<b>11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		
	<b>2023</b>	2022
	£	£
Trade debtors	<b>21,793</b>	7,534
Other debtors	<b>2,381</b>	2,381
Prepayments	<b>1,270</b>	1,759
	<b><u>25,444</u></b>	<u>11,674</u>

<b>12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		
	<b>2023</b>	2022
	£	£
Bank loans and overdrafts (see note 13)	<b>17,815</b>	6,699
Other loans (see note 13)	<b>1,000</b>	1,500
Trade creditors	<b>25,435</b>	23,803
Social security and other taxes	<b>6,127</b>	195
Accrued expenses	<b>9,393</b>	8,341
	<b><u>59,770</u></b>	<u>40,538</u>

**13. LOANS**

An analysis of the maturity of loans is given below:

	<b>2023</b>	2022
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	<b>17,815</b>	6,699
Other loans	<b>1,000</b>	1,500
	<b><u>18,815</u></b>	<u>8,199</u>

**14. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	<b>2023</b>	2022
	Unrestricted funds	Total funds
	£	£
Fixed assets	<b>29,201</b>	<b>258,087</b>
Current assets	<b>44,353</b>	<b>287,288</b>
Current liabilities	<b>(59,770)</b>	<b>44,353</b>
	<b><u>13,784</u></b>	<b>(59,770)</b>
	<b><u>258,087</u></b>	<b><u>271,871</u></b>
		<b><u>277,333</u></b>

**STRABANE COMMUNITY PROJECT**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**15. MOVEMENT IN FUNDS**

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
<b>Unrestricted funds</b>				
General fund	4,325	(3,344)	(2,197)	(1,216)
Designated funds cashflow reserve	<u>15,000</u>	-	-	<u>15,000</u>
	19,325	(3,344)	(2,197)	13,784
<b>Restricted funds</b>				
Fixed assets funds	258,008	(2,118)	2,197	258,087
	<u>277,333</u>	<u>(5,462)</u>	-	<u>271,871</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	537,093	(540,437)	(3,344)
<b>Restricted funds</b>			
Fixed assets funds	5,675	(7,793)	(2,118)
	<u>542,768</u>	<u>(548,230)</u>	<u>(5,462)</u>

**Fixed asset fund**

The fixed asset fund relates to Property and equipment. It consists of the cost of the assets less the amortisation and grants received to fund the acquisition.

The main funders were Community Foundation for Northern Ireland.

**Restricted Activities Fund**

This fund relates to monies receivable at 31 March 2023 for restricted purposes less creditors to be paid. The charity operates a policy of transferring any deficit on restricted activities to the unrestricted fund at the end of the financial year.

**STRABANE COMMUNITY PROJECT**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**16. CONTINGENT LIABILITIES**

There is a contingent liability to repay all grant monies should they not be distributed under the terms of the various initiatives.

The trustees do not anticipate any repayment falling due under the terms on which grants were received.

A funder, The Community Foundation for Northern Ireland, has a legal charge over the Charity's premises at 42 Barrack Street Strabane

**17. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2023.

**STRABANE COMMUNITY PROJECT**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 MARCH 2023**

	2023 £	2022 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations, legacies and grants</b>		
Donations	48,379	36,958
Grants	<u>243,549</u>	<u>230,531</u>
	<b>291,928</b>	267,489
<b>Investment income</b>		
Rents received	3,440	2,360
<b>Charitable activities</b>		
Grassroots Cafe	552	6,898
Luncheon club & parlour	81,471	114,819
Oil Stamps	138,945	84,495
Social Supermarket	26,432	10,390
Community Garden	<u>-</u>	<u>618</u>
	<u>247,400</u>	<u>217,220</u>
<b>Total incoming resources</b>	<b>542,768</b>	487,069
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Luncheon club and parlour purchases	45,089	59,400
Oil stamps	128,640	83,785
Social supermarket and cafe purchases	20,570	16,817
Community garden expenses	3,320	11,837
Covid-19 Access to Food Programme	-	13,239
Empowering women programme costs	<u>13,625</u>	<u>15,404</u>
	<b>211,244</b>	200,482
<b>Support costs</b>		
<b>Finance</b>		
Bank charges	2,155	1,520
<b>Other</b>		
Wages	219,942	198,373
Pensions	3,525	1,347
Rent	20,500	20,500
Carried forward	<b>243,967</b>	220,220

This page does not form part of the statutory financial statements

**STRABANE COMMUNITY PROJECT**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 MARCH 2023**

	2023	2022
	£	£
<b>Other</b>		
Brought forward	243,967	220,220
Insurance	6,586	6,680
Light and heat	8,237	6,249
Telephone	7,348	6,712
Stationery, printing and promotion	2,777	2,697
Sundries	608	625
Foodbank	24,593	20,412
Motor and travel costs	3,608	3,350
Repairs and maintenance	1,064	1,152
Software	316	386
Volunteer expenses	1,640	930
Workshop and events	8,340	8,451
Freehold property	5,980	5,980
Plant and machinery	6,569	6,244
Motor vehicles	323	1,608
Loss on sale of tangible fixed assets	<u>4,619</u>	<u>1,011</u>
	326,575	292,707
<b>Governance costs</b>		
Accountancy and legal fees	<u>8,256</u>	<u>14,791</u>
Total resources expended	<u>548,230</u>	<u>509,500</u>
<b>Net expenditure</b>	<u>(5,462)</u>	<u>(22,431)</u>

This page does not form part of the statutory financial statements