

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 an 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 an 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
McAleer 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