

STRABANE COMMUNITY PROJECT
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

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 2024. 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
- befriending 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.

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 2024.

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 activities while building on the performance of the new sectors of Social Supermarket.

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STRATEGIC REPORT

Financial review

Financial position

During the year ended 31 March 2024, the charity received total income of £567,713 and had an overall deficit of £(7,744). Income from grants and donations showed an increase of £62,597 during the year. Income from charitable operations decreased due in part to the meals on wheels service which ceased in October 2022. Overall resource expenditure increased by £27,226. The charity has incurred deficits for the last number of years which has diminished its reserves. The charity has net assets of £264,127 as at 31 March 2024 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 2025, 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 £13,430 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 charity enters into the next financial year by undertaking a further restructure of operations to provide a more stable and sustainable economic base for Strabane Community Project. Restructure of our operations will provide us with the tools to help streamline the coordination of projects, services and social enterprise activities, allowing us to identify in what areas we need to and can grow services and social enterprise activities. This will be vital in a backdrop of a still recovering economy and the continued constraints of the public purse. The COVID-19 epidemic will also hugely restrict operations and the charity will strive to ensure that it can maintain its core services while maintaining the safety of staff and customers. In the coming year the emphasis of management's efforts will be in maintaining existing finance streams, sourcing new finance streams and reducing overhead costs. There is no doubt the next few years will be a time of great change and challenges. However, reviewing this year's work, the organisation (staff, board, volunteers, funders, partners, customers and service users) believes it is ready for the challenge. Work has already begun of obtaining additional funding schemes to fund the existing services.

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

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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
B Haughey
M Coyle
P Foley
P Perry
S McGlade

Company Secretary

P Perry

Auditors

McAlear Jackson Ltd
Chartered Accountants & Statutory Auditors
Church House
24 Dublin Road
OMAGH
Co. Tyrone
BT78 IHE

Bankers

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

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 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 4 February 2025 and signed on the board's behalf by:

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Rev Fr D Boland - Trustee