

## TRUSTEES' REPORT

The Trustees present their annual report together with the audited financial statements of the Women in Business NI Ltd for the 1 April 2022 to 31 March 2023. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) as amended by Update Bulletins 1 and 2.

Since the company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

These financial statements consolidate the results of the Charity and the trading company Diversity Mark NI Ltd on a line-by-line basis. The group was formed on 16<sup>th</sup> March 2021. A separate Statement of Financial Activities and Income and Expenditure Accounts for the Charity alone has been presented on page 13.

### Objectives and activities

#### **a. Policies and objectives**

The company's policies and objectives are the promotion of equality and diversity in Northern Ireland by supporting and encouraging women, insofar as is exclusively charitable, to reach their full potential in business and thereby deliver a better economy and society in Northern Ireland.

#### **b. Strategies for achieving objectives**

All of the charity's activities are for the empowerment of women and the advancement of diversity and inclusion, and will therefore impact positively on the economy of Northern Ireland.

#### **c. Activities undertaken to achieve objectives**

The WIB Network delivered over 75 events with 4316 women engaged during the year. This included an All Island Female Entrepreneurs Conference, a Leadership Conference, a Women in Tech Conference and two Awards and a Chairs lunch.

12 programmes were delivered 3 times during the year including Yes You Can Female Enterprise Support Programme and the Women Returners Programme Press Refresh funded by the Dept of the Economy and delivered in Partnership with Belfast Met.

#### **d. Main activities undertaken to further the company's purposes for the public benefit**

The WIB membership growth, events schedule and programmes delivered, in particular the Yes You Can Programme, and Press Refresh, Diversity Mark NI's continued growth, with new signatories and accessors and the launch of a new business unit Timely Careers for women returners in Jan 23 were the main activities in achieving the objectives and furthering the charity's purposes for the public benefit.

## TRUSTEES' REPORT (CONT'D)

### Achievements and performance

#### **a. Main achievements of the company**

WIBNI Ltd:

- Grew membership by 975 to 7515
- New website launched
- Launched a Timely Careers – 540 women returners registered and delivered 4 events with 74 delegates.
- Delivered a full schedule of events, conferences, and programmes

DMNI Ltd

- Grew signatories to 35
- Increased accessor panel to 12
- Awarded first gold accreditation
- Delivered 6 industry events

#### **b. Review of activities**

WIBNI are pleased with the performance of the charity during the year. Company objectives were delivered and the charity is in a sound financial position at the year end.

#### **c. Factors relevant to achieve objectives**

The Charity has 3 key activities focused on the delivery of objectives; membership events, conferences and programmes, Timely Careers women returners support and Diversity accreditation.

#### **d. Fundraising activities and income generation**

The Charity did not fundraise, income generation is mainly through membership fees, events profits, sponsorships and Diversity Mark signatory fees.

#### **e. Investment policy and performance**

The Charity currently hold no investments, any cash held is used for activities and cash flow throughout the year.

### Financial review

#### **a. Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

## TRUSTEES' REPORT (CONT'D)

### b. Reserves policy

The total reserves of the charity as at 31 March 2023 were £249,968. It is the policy of the charity that unrestricted reserves which have not been designated for a particular purpose should be maintained at a level to ensure that in the event of a significant drop in funding, it will be able to continue the charity's current activities for a period of between three to six months, while consideration is given to ways in which additional funds may be raised.

### c. Material investments policy

The Charity do not hold any investments.

### d. Principal risks and uncertainties

The Charity has developed a draft risk register for review and approval with the board.

### e. Financial risk management objectives and policies

The Charity has developed a draft risk register as noted above.

### f. Principal funding

The charity is funded through Membership fees, events profits, sponsorship and signatory fees.

## Structure, governance and management

### a. Constitution

Women in Business NI Ltd is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

The company is constituted under a Memorandum of Association dated 12/04/2005 and is a registered charity (NIC103815) and a company (NI054763).

The name of the charity is Women In Business NI Ltd and the address of the principal office and registered office is located at Arthur House, 41 Arthur Street, Belfast, BT1 4GB.

The names of the trustees during the period were as follows:

Anne Clydesdale  
Paula Leathem  
Keith Lippert  
Mairead Mackle  
John McCully  
Andrea McIlroy-Rose  
Joris Minne  
Angela Moore  
Nichola Robinson, Chair  
Sir David Sterling

## **TRUSTEES' REPORT (CONT'D)**

The principal object of the company is to create a more equal and diverse community in Northern Ireland and thereby deliver a better economy and society in Northern Ireland by supporting and encouraging women insofar as is exclusively charitable to reach their full potential in business.

### **b. Methods of appointment or election of Trustees**

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association. Trustees are chosen to maximise the breadth of experience and knowledge of the Board as a whole.

### **c. Organisational structure and decision-making policies**

WIBNI is both a charity and a company limited by guarantee and is governed by its memorandum and articles of association.

The recruitment of elected and co-opted trustees is conducted by the Board of Directors. Directors are re-elected at the Annual General Meeting.

The Board of Directors meets quarterly to oversee the management of the charity. The Board of Directors employs a Chief Executive who is responsible for the day-to-day management of the charity. The Directors have a Strategic Plan in place for 2018-2023. Policies and procedures are reviewed on an on-going basis.

### **d. Policies adopted for the induction and training of Trustees**

The charity recognises that a healthy turnover of board members ensures that fresh and independent thinking is available and strengthens the corporate governance of the organisation. The charity has a new director/trustee recruitment & induction process policy outlined in our governance manual for timelines for recruitment to our board. The policy is currently under review.

### **e. Pay policy for key management personnel**

A sub committee will review the pay and remuneration of staff members on an annual basis taking into account available resourcing and levels of remuneration in other charitable organisations.

### **f. Related party relationships**

The charity does not have a formal policy in place. However, all Trustees are required to declare any related party relationships they have at the board meeting.

### **g. Financial risk management**

The Trustees have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the company, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

## TRUSTEES' REPORT (CONT'D)

### Plans for future periods

Women In Business NI Ltd plan to continue with the current activities to achieve the stated aims and objectives. The further plans of the Charity will be reviewed at the Strategic Plan review which is ongoing.

In April 2023, a resolution was passed to merge Diversity Mark (NI) Ltd and Women in Business NI Ltd. Diversity Mark (NI) Ltd will remain a dormant company.

### Funds held as custodian

There are no funds held as custodian.

### Statement of Trustees' responsibilities

The Trustees (who are also the directors of the company for the purposes of company law) are responsible for preparing the Trustees' report 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. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 company will continue in business.

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

### Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

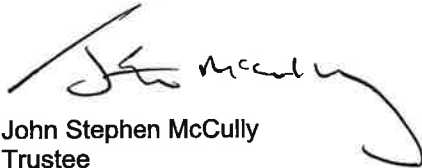
- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

**TRUSTEES' REPORT (CONT'D)**

**Auditors**

The auditors, Harbinson Mulholland, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees on 20 DEC 2023 and signed on their behalf by:



John Stephen McCully  
Trustee  
Date