

WOMEN IN BUSINESS NI LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2024

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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

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 62 events with 5,552 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.

15 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 growth of a new business unit Timely Careers for women returners were the the main activities in achieving the objectives and furthering the charity's purposes for the public benefit.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance

a. Main achievements of the company

WIBNI Ltd:

- Grew membership by 719 to 8,234
- Delivered 62 events with 5,552 women
- Delivered 45 programmes
- Timely Careers – growth to 1,425 women returners registered
- Delivered a full schedule of events, conferences, and programmes
- Incorporated Diversity Mark
- Grew signatories to 174
- Increased assessor panel to 15
- Awarded second gold accreditation.

b. Review of activities

WIBNI are pleased with the performance of the charity during the year. Although the charity results in a deficit of £25,803 in the year, company objectives were delivered and the charity is in a sound financial position at the year end. Included within the strategic plan is to maintain a level of unrestricted reserves such that the risk arising from any significant drop in funding is minimised.

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 DM 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.

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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.

b. Reserves policy

The total reserves of the charity as at 31 March 2024 were £224,165. 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 trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Anne Clydesdale

Paula Leathem

Keith Lippert

Mairead Mackle

John McCully

Andrea McIlroy-Rose

Joris Minne

Angela Moore

Nichola Robinson

Sir David Sterling

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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.

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.

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Statement of trustees' responsibilities

The trustees, who are also the directors of Women in Business NI Ltd for the purpose 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 which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

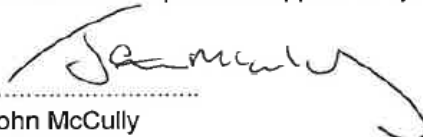
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures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

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

In accordance with the company's articles, a resolution proposing that Harbinson Mulholland be reappointed as auditor of the company will be put at a General Meeting.

The trustees' report was approved by the Board of Trustees.


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John McCully
Trustee

Date:16.....DEC.....2024