

**BELFAST & LISBURN WOMEN'S AID
(A COMPANY LIMITED BY GUARANTEE)**

YEAR ENDED 31 MARCH 2023

**BELFAST & LISBURN WOMEN'S AID
(A COMPANY LIMITED BY GUARANTEE)**

**FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023**

Registered with the Charity Commission for Northern Ireland NIC106099
Company registration number NI020807
HMRC reference number XT3255

CONTENTS

	Page
General Information	2
Directors' Report	3
Auditors' Report	18
Statement of Financial Activities (including income and expenditure account)	24
Balance Sheet	25
Statement of Cash Flows	26
Notes to the Financial Statements	27
The following pages do not form part of the financial statements	
Schedules to income and expenditure account	55-57

GENERAL INFORMATION

Registered with The Charity Commission for Northern Ireland	NIC 106099
Company Registration Number	NI 020807
HMRC Reference Number	XT3255
Directors	A Bradley -Treasurer (resigned 8 June 2022) G Clarke Chair (resigned 9 August 2023) T Kimber (resigned 10 August 2022) N Gallagher R McAdam -New Chair (appointed 9 August 2023) K Douglas K Mooney R Harrison D Carville (resigned 27 June 2023) C Conway J Downing S Finnegan (appointed Treasurer 8 June 2022 and resigned 14 December 2022) T Kennedy (appointed Treasurer 14/12/2022)
Chief Executive Officer	Kelly Andrews
Registered office	30 Adelaide Park Belfast BT9 6FY
Auditors	GMcG BELFAST Alfred House, 19 Alfred Street Belfast, BT2 8EQ
Solicitor	Flynn and McGettrick 1 st Floor, 9 Clarence Street Belfast, BT2 8DX
Main Bankers	Ulster Bank Limited 93 University Road Belfast, BT7 1NG
Investment Managers	Evelyn Partners 32-38 Linenhall Street Belfast, BT2 8BG

DIRECTOR'S REPORT

The directors present their report and the audited accounts for the year ended 31 March 2023.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Belfast & Lisburn Women's Aid is a registered charity with the Charity Commission for Northern Ireland, NIC 106099, and a company limited by guarantee, registered in Northern Ireland, NI 020807. The organisation was founded in 1975 and in 1987 was established under a Memorandum of Association, amended April 2023, which established the objects and powers of the Charitable Company and is governed under its Articles of Association. We are also a member of the Women's Aid Federation Northern Ireland (WAFNI) and a representative from our Trustee Board is invited to sit on the WAFNI board. This promotes effective communication across the organisation and ensures a regional commitment to the strategic direction of Women's Aid in Northern Ireland.

Reference and administrative details

The registered name of the charity is Belfast & Lisburn Women's Aid, charity registration number: NIC 106099, company number: NI 020807 and HMRC reference number XT3255.

Registered office	30 Adelaide Park, Belfast, BT9 6FY.
Chief Executive Officer	Kelly Andrews
Auditor	GMcG BELFAST, Chartered Accountants & Statutory Auditor Alfred House, 19 Alfred Street, Belfast, BT2 8EQ
Bankers	Ulster Bank Limited, 93 University Road, Belfast, BT7 1NG
Solicitors	Flynn and McGettrick, 1 st Floor, 9 Clarence Street, Belfast, BT2 8DX
Investment managers	Evelyn Partners, 32-38 Linenhall Street, Belfast, BT2 8BG

Directors and Trustees

The Directors of the Company, during the year are listed below, and are also charity trustees for the purpose of charity law and under Company's Articles are known as members of the Trustee Board. The Board comprises of not less than 3 and a maximum of 12 members who meet every month and are responsible for the strategic direction and policy of the charity. Under the requirements of the Memorandum and Articles of Association the Directors are elected to serve for a period of 3 years, after which they must be re-elected at the following AGM. The Directors' liability is limited by guarantee. The Chair and Vice Chair are appointed from within the board and can remain in office for 3 years although they are reappointed annually at the AGM.

The trustees who have served during the year were as follows:

A Bradley	Treasurer	(resigned 8 June 2022)
G Clarke	Chair	(resigned 9 August 2023)
T Kimber		(resigned 10 August 2022)
N Gallagher		
R McAdam	-New Chair	(appointed 9 August 2023)
K Douglas		
K Mooney		
R Harrison		
D Carville		(resigned 27/06/2023)
C Conway		
J Downing		
S Finnegan		(appointed Treasurer 8 June 2022 and resigned 14 December 2022)
T Kennedy		(appointed Treasurer 14 December 2022)

DIRECTOR'S REPORT (CONTINUED)

Directors and Trustees *(continued)*

During 2022/23, there were two new appointments at the end of the year, the Chair remained throughout the year and three resignations from the Board during the year.

Board members participate in sub-committees, which meet regularly to ensure that operational policies, procedures and systems incorporate sound management and financial controls in keeping with current best practice. All recommendations made by the sub-committees are subject to ratification by the Board in accordance with documented procedure.

Organisational Structure

The sub-committees are as follows:

- **Finance Committee (FC)** – To support the achievement of the strategic objectives and operational targets, the FC has responsibility for ensuring the effective and efficient use of Belfast & Lisburn Women's Aid financial and other resources. In particular the FC ensures that, the internal controls and the financial management systems are adequate to discharge corporate governance responsibilities; there is effective and efficient planning, controlling, monitoring and reporting of resources; full compliance with internal policies and procedures and applicable accounting policies and regulations are adhered to. The FC is chaired by the Treasurer and attended by other members of the Trustee Board.
- **Human Resources Committee (HRC)** - The HRC review employment related issues and make recommendations on employment related decisions such as Contracts of Employment and changes to internal Policies and Procedures. Members may also participate in recruitment of staff and participate in disciplinary/grievance proceedings as required.
- **Governance and Risk Committee (GRC)** – The GRC provide governance oversight and scrutinise risk management and compliance. Regularly review the structure, size and composition of the Board of Trustees and its committees and make recommendations to the Board with regard to any changes. Review the skills, knowledge and experience on the Board of Trustees and identify any gaps to be filled. Ensure the effectiveness of the charitable and corporate governance arrangements and that they are compliant with charity and company law. Ensure the Board receive suitable training on governance, issues including safeguards in respect of conflicts of interest and eligibility of candidates to take office as Trustees. Regularly review the major governance risks for Belfast and Lisburn Women's Aid. Annually review and assess the adequacy of Belfast and Lisburn Women's Aid's Corporate Governance policies and practices and recommend to the Board any changes considered and recommend to the Board appropriate changes. Review and manage the process by which an evaluation of the Board and its committees is conducted. At a minimum the Board shall conduct a biennial assessment of its own performance and compliance with relevant provisions and from time to time seek an evaluation by an external evaluator.

On occasion the Board also has the powers to set up ad-hoc time limited sub-committees for a particular purpose should the need arise. The Trustees of Belfast & Lisburn Women's Aid adhere to the Code of Good Governance, the standards for governance in the sector, which sets out the principles and practices of good governance for the boards of voluntary and community organisations.

The Trustees and Board are the custodians of Belfast & Lisburn Women's Aid vision, mission and values; they approve strategy, structure, annual plans and budgets and ensure the organisation is effective and accountable. A scheme of delegation is in place and day to day responsibility for the delivery of services in line with approved plans and budgets rest with the Chief Executive Officer, supported by members of the senior management team. The Chief Executive Officer and senior management staff regularly attend Board meetings but have no voting rights.

DIRECTOR'S REPORT (CONTINUED)

Organisational Structure *(continued)*

The senior management team comprised of; Kelly Andrews (Chief Executive Officer), Liz Johnston (Finance Manager), Diane Forsythe (Finance Manager – resigned June 2022), Lesley-Anne Hamilton (Finance Manager – resigned December 2022) Judith Linton (Personnel & Administration Manager), Noelle Collins, Liz Brogan, Siobhan Graham (Area Managers) and Harriet Long (Children's and Young People Services Manager).

PUBLIC BENEFIT STATEMENT

The Board of Belfast & Lisburn Women's Aid confirm that they have had due regard for the guidance produced on public benefit by the Charity Commission for Northern Ireland and are pleased to report that during the year the charitable company has continued to provide public benefits through the programmes and services we offer. In particular, the directors consider how planned activities will contribute to the aims and objectives they have set out.

OBJECTIVES AND ACTIVITIES

The Objects of the Charity, for the benefit of the public, are specifically restricted to the following:

- 1) To relieve distress and suffering by the provision of safe temporary accommodation for women and their children, young people and vulnerable adult dependents who are, or have been, experiencing domestic, sexual or gender-based violence or abuse;
- 2) To relieve distress and suffering experienced by women and their children, young people and vulnerable adult dependents by providing and/or promoting a range of support services such as information, advice centres, confidential services, counselling, outreach, court support, training and advocacy;
- 3) To relieve those in need by the provision of information and advice for those affected by domestic, sexual or gender-based violence or abuse and referral to relevant support agencies;
- 4) To advance education on violence against women and girls, including trafficking and exploitation, and its effects, and to relieve those in need by promoting its prevention and the protection of those affected;
- 5) To advance education on domestic, sexual and gender-based violence and abuse and their effects, and to advocate for and to relieve those in need by promoting their prevention and the protection of those affected;
- 6) To advance women's and children's human rights and gender equality to relieve the suffering and distress caused by violence emanating from the violation, impairment or nullification of enjoyment of their human rights and fundamental freedoms.

Belfast & Lisburn Women's Aid provides a range of accommodation and support services to women and children who have experienced, or are at risk of domestic violence. Our core services are:

Support:

- Providing emergency safety and protection for women, and their children who experience domestic violence, through temporary refuge accommodation;
- Providing Outreach services to woman and their children within the community;
- Providing support to children and young people through community and outreach programmes and activities;
- Supporting women who need to attend court on any issue related to domestic violence.

DIRECTOR'S REPORT (CONTINUED)

OBJECTIVES AND ACTIVITIES (*continued*)

- Providing information, practical and emotional support that enables women, who are leaving a violent situation to rebuild their lives and the lives of their children;

Prevention & Raising Awareness:

- Provision of a 'One Stop Shop' service for signposting, information and to assist other relevant support agencies delivering services to women and children experiencing domestic violence. This service was temporarily paused during the Covid 19 Pandemic and resumed in September 2022.
- Provision of tailored and generic education & training programmes to educate and inform the public, media, public sector (police, courts, and social services), corporate sector, voluntary & community sector of the impact of domestic violence;
- To continue to raise awareness and understanding of the impact of domestic violence on children and young people in schools, in youth and community and other settings involving a range of agencies;
- Continue to work collaboratively and in partnership with various other statutory, community and voluntary organisations to tackle domestic violence.

ACHIEVEMENTS AND PERFORMANCE

Performance reports

With support from so many and in pursuit of the above objectives, the following was achieved:

In 2022/23, through our accommodation and other support services, our impact on women engaged in Belfast & Lisburn Women's Aid services was as follows:

Accommodation Services:

- Our refuges received 363 referrals.
- 185 women were housed in our refuges, some were housed on more than one occasion which made up 204 service engagements.
- 132 children were housed in our refuges, some were housed on more than one occasion which made up 139 service engagements.
- 29 women and their children were unable to be accommodated in refuge due to full capacity.

Outreach/Floating Support Services:

- We received 2510 referrals.
- There were 1509 service engagements made up of 1225 women who were supported through our floating support services. 1042 children benefited from their mothers being in a floating support service.
- In the 26-54 age range approx., there were 682 service engagements made up of 639 women. 698 children benefited from their mothers being in this floating support service.
- In the 18-25 age range approx, there were 40 service engagements made up of 40 women. 42 children benefited from their mothers being in this floating support service.
- In our counselling services, there were 188 service engagements made up of 177 women. 172 children benefitted from their mothers being in the counselling project.
- Our counselling Mental Health & Addictions Project helped 35 women. 43 children benefitted from their mothers being in this service.
- In our PSNI projects, there were 85 service engagements made up of 83 women. 105 children benefited from their mothers being in one of our PSNI Projects.

DIRECTOR'S REPORT (CONTINUED)

ACHIEVEMENTS AND PERFORMANCE (*continued*)

- In our Iris project, there were 70 service engagements made up of 69 women. 66 children benefited from their mothers being in this service.
- Our criminal justice project supported 34 women and 29 children benefitted from their mothers being in this service.
- Our PPRP project supported 7 women. Their 14 children benefited from their mothers being in this service.
- Our Trafficking & NRM Projects had 316 service engagements made up of 312 women. 130 children benefited from their mothers being in the service.
- Our TILI project supported 22 women. 7 children benefited from their mothers being in this project.
- We provided short term work at the referral desk to 29 women. 32 children benefited from their mothers being engaged with this work.

Children and Young People's Services

- 231 children and teenagers accessed support in the community of Belfast and the wider Lisburn area.
- 3252 peer groups & 121 sessions were held exploring relationships, self-esteem, emotional literacy and regulation for children and teens.
- 970 play and attachment sessions were held between mum and child in our refuge playrooms.
- As above, 132 stayed with us in our refuge accommodation and 27 children continued to receive support as well as were supported to spend time with mum while in care and living with others.
- 1361 Keyworker sessions were run with 3-18 yr. old's in the community.

Children and Young People's Services Highlights:

- We concluded our Children In Need projects with 3 amazing workers who supported 186 children aged 4-11 years between 2020 and 2023.
- We delivered 5 powerful workshops in all boy's schools exploring gender messages and boundaries and safety in relationships.
- We ran Key Stage 1 peer support groups for 4-7-year old's during Halloween, Christmas, Easter and the summer holidays to give very young children who have experienced abuse an opportunity to engage with our support space with others who have similar family and home lives to them.

Group Work Programmes:

Of the woman engaged in group work programmes:

- 233 women were supported in the JTF program (249 service engagements) and 309 children benefited from their mother's participation in the program.

OTHER AWARENESS RAISING/ LOBBYING

We have had a wide range of other activities throughout the year:

Stalking Awareness Week - April 2022

Every year, Belfast & Lisburn Women's Aid support women who experience stalking behaviours from their perpetrators as they try to break free from the cycle of abuse. Led by the Suzy Lamplugh Trust, a stalking charity based in England the campaign for 2022 was called Bridging the Gap, highlighting the vital role that stalking advocates play in bridging the gap between the victim and the criminal justice system.

DIRECTOR'S REPORT (CONTINUED)

OTHER AWARENESS RAISING/ LOBBYING (*continued*)

Due in part to the tireless lobbying by the Women's Aid Federation NI, the Protection from Stalking Act (Northern Ireland) 2022 ('the Act') came into effect on 27 April 2022, it created a specific offence of Stalking and a further offence of Threatening and Abusive Behaviour.

Maternal Mental Health Awareness Week 2022: Domestic Abuse and Maternal Mental Health 7 May 2022

At Belfast and Lisburn Women's Aid we support and work with many mothers who are experiencing mental health difficulties due to the abuse and trauma they're subjected to. In this week we highlighted some of the work we do with them across our services. By sharing our work, we hoped to show that speaking up about maternal mental health issues faced on individual journeys can help to create a sense of community and support and help mothers who feel isolated because of their mental health challenges feel less alone. The overall theme of maternal mental health week 2022 was 'The Power of Connection', with each day during the week having had its own focus.

Mental Health Awareness Week – 9 May 2022

Mental Health Awareness Week, hosted by the Mental Health Foundation, is in its 22nd year and ran from 9-15 May. The theme for the week was 'Loneliness' and how it impacts on our mental health.

Annual Conference 2022 Opening Doors Opening Minds 13 May 2022

Our annual conference is a celebration of the lives transformed through our vital and lifesaving work, paving the way for the continued and improved services to tackle and prevent domestic abuse in Belfast, Lisburn and beyond. Throughout the pandemic, many women and children continued to face domestic abuse behind closed doors. At Belfast & Lisburn Women's Aid, our doors remained open - dedicated and committed to providing specialist support and emergency accommodation when it's needed the most.

The theme of 'Opening Doors, Opening Minds' delved into the ways in which professionals from all sectors can work to challenge and prevent domestic abuse. Under this theme, our speakers and panellists discussed the roles of; the justice system and legislation, health and social care, housing, and education, training and intervention to challenge societal attitudes. The theme of 'Opening Doors, Opening Minds' also means that as a society we can – and should - all play a role in preventing domestic abuse, at the least by helping to put a stop to the culture, attitudes and beliefs that perpetuate it. We all can play a part, no matter how small, to ensure no woman or child needs to live in fear for their safety or their lives. We need to open our minds to the possibilities of what can be achieved by working together, across communities and sectors. Women and children do not need to suffer in silence. Doors are open – to freedom from abuse, to new beginnings and future possibilities.

10K by May – 2022

In January 2021, we launched our first ever #10KbyMay challenge in an effort to raise awareness of the impact and types of domestic abuse, raise funds to support our vital work and spread our message of support to women in the Belfast and Lisburn areas who were or have been subjected to abuse from an intimate partner. This campaign was a huge success, not only in raising funds, but in pulling together people across our local communities and beyond, uniting them under a common cause. So, by popular demand, the #10KbyMay was back for 2022! This time we didn't manage to hit the 10k but we raised over £6000.

World Elder Abuse Awareness Day 15 June 2022

We embraced World Elder Abuse Awareness Day on 15 June and reached out to older women experiencing domestic abuse, highlighting that support is available and it is never too late to seek help and support. We often hear that older women are "hidden" or "invisible" victims of domestic abuse;

DIRECTOR'S REPORT (CONTINUED)

OTHER AWARENESS RAISING/ LOBBYING (*continued*)

however, we want to break down these barriers and myths which can prevent older women seeking help by emphasising that support is available for women of any age - it's never too late. We delivered an awareness session highlighting the effects of domestic abuse on older women to a lovely group of older people at Belfast Central Mission.

Women in Media Belfast September 2022

In September we were delighted that Women in Media Belfast chose to partner with us to raise awareness of our services and raise funds for our children and young people. Renowned journalist Amanda Ferguson (1/3 of Women in Media Belfast) talked to our very own Communications & Engagement team about our work.

One-Stop Shop Relaunch September 2022

Our One-Stop-Shop was re-Launched on the 7 September 2022 after the pandemic. This multi-agency drop-in service provides free, immediate and confidential access to legal, benefits, safety and housing advice, plus Women's Aid services. It is for women experiencing financial, sexual, emotional or physical abuse from a current or ex-partner.

Anti-Slavery Week - October 2022

Anti-Slavery Week took place from 17 – 25 October 2022. We are currently contracted by the Department of Justice to provide support to potential female adult victims of modern slavery in Northern Ireland upon signing into the National Referral Mechanism (NRM). To help with the recovery journey, some of the staff at Women's Aid have identified less conventional ways of helping these women. Horses for People have been working with people who have experienced extreme trauma in an effort to build confidence and shift the dial in their trauma recovery journey. They facilitate close connections between traumatised individuals and their mainly ex-show jumping horses to help them tap into the sensory and communication qualities innate in horses. In a phrase – Equine Therapy. This was such a valuable experience for the women in our trafficking project we are seeking funding to help more women in the project.

Homelessness Awareness Week 5-11 December 2022

Our CEO joined other providers publicising Homelessness Awareness Week (HAW) which is a week of social, educational and awareness raising events aiming to raise awareness of the reality of homelessness in Northern Ireland. Held annually, it seeks to challenge stereotypes around homelessness and highlight the invaluable work of the homelessness sector here. A wide range of events were held across NI. The theme HAW22 was 'Have the Conversation' to inform people across NI about the reality of homelessness and how we can work together to prevent it.

16 Days of Activism (November 25th - December 10th 2022)

The 16 Days of Activism against Gender-Based Violence is an annual international campaign that kicks off on 25 November, the International Day for the Elimination of Violence against Women, and runs until 10 December, Human Rights Day. This was a regional campaign co-ordinated by Women's Aid Federation of Northern Ireland (WAFNI). The theme for 2022 was 'Activism to End Violence Against Women and Girls'.

Light up Someone's Life this Christmas - Christmas Appeal

Launched on 9th November 2022. The online campaign consisted of various content including videos, festive fundraising ideas and our donations wish list. We received a total of approx. £34k from JustGiving, Enthuse and bank donations together with a significant value in gifts and store vouchers.

DIRECTOR'S REPORT (CONTINUED)

OTHER AWARENESS RAISING/ LOBBYING (*continued*)

Sexual Abuse and Sexual Violence Awareness Week 2022 February 7th-13th

Sexual Abuse & Sexual Violence Awareness Week ran from 7th – 13th February. Content for social media was curated by WAFNI and posted as a regional campaign by local groups across NI.

International Women's Day – March 2023

International Women's Day was successful in raising huge awareness on the Violence Against Women and Girls Strategy with our campaign coordinated by ourselves and WAFNI. Staff marched in Belfast City Centre to raise awareness.

Support and Resources

- As detailed in the financial statements, our principal funders are Supporting People/NIHE and we received continuing funding from Belfast Health & Social Care Trust, South Eastern Health and Social Care Trust, Department of Education - Pathways.
- We also secured valuable support and funding from Belfast City Council Belfast District PCSP. And Homeless Connect granted us funds distributed over the Christmas period for the direct benefit of women's and children residing in refuge.
- Staff and volunteers continued to provide services and support to women and children, at the point of crisis, risk and need, to a high standard meeting all internal and external quality assurance and good practice standards and requirements. They continued to work closely with a range of organisations across the statutory, public, voluntary and community sectors playing a key role in a number of interagency domestic violence and other partnerships.
- Voluntary work is a fundamental part of the organisation's practice. From voluntary committees to practical help with the establishment of services, the range of voluntary worker involvement has been invaluable. Some of our amazing volunteers were unsurprisingly nominated for an award at the Age-Friendly Belfast Older Volunteers Awards 2022 in City Hall on the 22 December 2022. We are so lucky to have the ongoing support of an incredible volunteer team who dedicate their time and efforts to making a real difference here. We want to take this opportunity to publicly say thank you to our volunteers in your various roles for enhancing the services we as an organisation provide for women and children who have experienced domestic violence.
- We gratefully received generous support from a significant number of organisations and individuals to which we extend a massive thank you.

FINANCIAL REVIEW

The detailed financial results for the year ended 31 March 2023 are shown on pages 24 to 26 of the accounts which accompany this report. In summary, total incoming resources were £3.84m, an increase of £554k or 17% on 2021/22, whilst total resources expended increased by 24% or £738k, to £3.77m, remeasurement gain on defined benefit pension plan of £0.1k (2021/22: £19k gain) resulting in a net movement in funds for the year of £8k deficit (2021/22: £349k surplus).

DIRECTOR'S REPORT (CONTINUED)

FINANCIAL REVIEW (continued)

During the year to 31 March 2023 our income (in £'s) came from:

Income From	£	%
Supporting People – Refuge	883,524	23%
Supporting People - Floating Support	518,468	14%
Housing Management	427,547	11%
Health & Social Care Trusts	219,424	6%
Grants	1,586,277	41%
Donations	90,221	2%
Investment Income	36,374	1%
Rental Income	28,200	Less than 1%
Utilities/Miscellaneous Income	50,780	1%
Training	3,219	Less than 1%
	3,844,034	100%

And we spent our money on:

Resources Expended	£	%
Supported Housing	1,979,703	52%
Outreach Support	1,735,425	46%
Other	43,572	1%
Voluntary Income/Raising Funds	13,552	Less than 1%
	3,772,252	100%

Summary Balance Sheet

At 31 March 2023 Belfast and Lisburn Women's Aid held the following assets:

	£
Fixed Assets	3,655,266
Net Current Asset after pension liability	<u>1,554,088</u>
	<u>5,209,354</u>

And the following funds:

	£
Unrestricted	2,097,666
Designated	1,651,083
Restricted	<u>1,460,605</u>
	<u>5,209,354</u>

Capital investment for 2022/23 totalled £Nil (2021/22: £Nil). Cash balances at 31 March 2023 amounted to £1,189,151.

DIRECTOR'S REPORT (CONTINUED)

FINANCIAL REVIEW (*continued*)

Principal Sources of Income and How Expenditure meets Objectives

As detailed in the financial statements, our principal funders are Supporting People/ NIHE. Quarterly contract performance reports are submitted to Supporting People which assess performance against agreed KPIs and SPIs. The organisation receives funding from the Belfast Health & Social Care Trust and the South Eastern Health and Social Care Trust, monthly contract performance reports are submitted to the Trusts to assess performance against agreed targets. We also received continued funding from the Department of Education - Pathways and Department of Justice. The funding received has enabled Belfast & Lisburn Women's Aid to provide the services, staff, and resources required to meet the aims and objectives outlined previously in this document.

Risk Management

Risk Policy and Internal Control Framework

The Board of Trustees have a legal duty to ensure that they manage the charity's resources responsibly through the implementation of appropriate financial controls and the management of risk. Having primary responsibility for risk management, the Board on an on-going basis consider the main strategic, business and operational risks facing the organisation. Belfast & Lisburn Women's Aid has established a comprehensive risk management process, a Risk Analysis Matrix involves identifying the types of risk the organisation faces, prioritising them in terms of impact and likelihood of occurrence and identifying means of mitigating the risks.

The Board is responsible for establishing and operating control and reporting procedures designed to give reasonable but not absolute assurance against material misstatement and loss. The directors confirm effective controls and reporting systems are in place to lessen these risks.

Principal Risks & Uncertainties

Funding Security: The principal financial challenges facing the organisation are in the areas of income generation, against the backdrop of long-term financial insecurity facing many in the sector in addition to potential cuts in public expenditure; it will continue to be difficult to plan long term. Belfast & Lisburn Women's Aid is entirely dependent on the goodwill of Governmental, relevant partner agencies and the public. We are acutely aware of the significant financial and other challenges that lie ahead for our organisation and the women and children we support. The fundraising environment remains very challenging, uncertain funding and some projects continuing to be at risk of short-term funding continues to make future planning extremely difficult. A combination of increased competition for public funds and pressure on Government finances means Belfast & Lisburn Women's Aid needs to reduce the risk of significant income fluctuations. The immediate challenge is to secure funding from relevant partner agencies that will sustain our projects and posts into the future. We will also be working to reduce and control costs by ensuring that our processes and procedures get the best value for money in all expenditure. Increasingly, to deliver public services there is a requirement to enter into the tendering process which necessitates the need to be fully prepared for the potential challenges which lie ahead.

Operational: The personal security of staff and safety of the woman and children supported is Belfast & Lisburn Women's Aid highest priority. Comprehensive policies and procedures are in place to ensure that this risk is appropriately managed such as adherence to Safeguarding, General Data Protection Regulations, Health & Safety, Protection from Abuse, and Lone Working policies and procedures.

DIRECTOR'S REPORT (CONTINUED)

FINANCIAL REVIEW (*continued*)

Principal Risks & Uncertainties (*continued*)

Cyber Security and Continuity: At all times, Belfast & Lisburn Women's Aid strives to ensure that we operate a secure environment in relation to data security. We are dependent on IT and communication systems for processing and storing our data. To prevent disruption to operations due to damage to systems or unauthorised access to data Belfast & Lisburn Women's Aid has robust cyber security measures in place.

Compliance and Regulation: Significant damage to Belfast & Lisburn Women's Aid reputation could be caused due to non-compliance with laws, regulations or codes of best practice. Belfast & Lisburn Women's Aid implements well-established policies and procedures and adheres to the sector's recommended codes of practice (such as the Statement of Recommended Practice - SORP) to ensure compliance with applicable regulatory and legal standards.

Environmental and External Risks: Belfast & Lisburn Women's Aid monitors the external environment in order to anticipate political, social or economic risks, so that plans can be put in place to minimise any negative impact on organisational activities or the reputation of the organisation. We have robust procedures to assess and implement effective measures to reduce the likelihood and the potential impact of risks occurring.

We have confidence in the need for our support services, the effectiveness in our approach and the backing of our partners and we will endeavour to make every effort to continue to provide sustainable, responsive, high quality and effective services that meet the needs of women and children living with domestic violence. We will continue to negotiate with government departments to extend their commitment to ensure that our core work can effectively continue and secure the sustainability of all our projects.

Reserves policy

Belfast & Lisburn Women's Aid maintains a prudent level of reserves to enable the organisation to manage financial risk and deliver on our commitments. The objective is that Belfast & Lisburn Women's Aid would be able to carry on its work, even if faced with a combination of difficult circumstances, and have the time to adjust its strategy to meet these changing circumstances. Our reserves policy is set therefore to ensure that there is no disruption to our services at short notice, due to a lack of funds, an unforeseen reduction in income or an increase in expenditure, while at the same time ensuring that reserves are no higher than necessary and not retained for longer than required. This gives time in the event of a drop in funding, to seek alternative funds, restructure and cut costs whilst continuing to provide current services.

The Trustees assess Belfast & Lisburn Women's Aid requirements for reserves in light of the main risks to the organisation. It has established a policy whereby the unrestricted funds, funds that are freely available to be used for our general charitable purposes and are not committed or restricted by the provider (restricted funds) ideally represent between 3 and 6 months expenditure. The actual level of reserves is monitored on a monthly basis and reviewed regularly, if the level looked likely to move significantly outside the target range, action would be taken to bring it back in line with the target. Reserves are represented by the fund balances in the balance sheet on page 25.

DIRECTOR'S REPORT (CONTINUED)

FINANCIAL REVIEW *(continued)*

Reserves policy *(continued)*

General/Free reserves (unrestricted) - do not carry any restrictions on how they can be used as they are not restricted to, or designated for, a particular purpose. The total reserves of the organisation for 2022/23 are £5.2m (2021/22 also £5.2m) which includes fixed assets of £3.7m (2021/22: £3.8m) of which restricted £1.2m (2021/22: £1.2m), unrestricted general £1.2m (2021/22: £1.2m) and unrestricted designated £1.3m (2021/22: £1.4m).

In assessing our level of free reserves, we exclude the designated fund of £1.7m (2021/22: £1.8m) and the £1.5m (2021/22: £1.5m) held in restricted funds which leaves free reserves of £2.1m (2021/22: £1.9m).

This is equivalent to approximately 7 months' expenditure at 2022/23 levels and represents 40% of total organisational reserves. This has not significantly deviated from our policy remaining fairly static when compared to previous years:

Year	Free/General Reserves	Resources Expended	Operational Cost Cover (Months)	Free Reserves as a % of Total Reserves
2017/18	£1,350,108	£2,187,155	7	28%
2018/19	£1,431,103	£2,201,213	7	30%
2019/20	£1,448,894	£2,239,426	7	32%
2020/21	£1,643,188	£2,449,734	8	34%
2021/22	£1,950,173	£3,033,761	7	37%
2022/23	£2,097,666	£3,772,252	7	40%

The Trustees are satisfied that 7 months operational cost cover is deemed prudent. Given the ongoing uncertainties that our organisation faces, our future plans are to maintain our levels of general reserves to meet the working capital requirements of the organisation. The Trustees are confident that at this level there are sufficient reserves held at the year end to enable it to continue to further its aims and goals in the event of a significant drop in funding and that they would be able to continue the current activities of the charity for the foreseeable future.

Pension scheme deficit - In relation to Belfast & Lisburn Women's Aid membership of the Pensions Trust's growth plan (Defined Benefit scheme) which has been closed to new members, the organisation is required to meet a deficit which is to be paid over a period of 10 years. The deficit contributions required is offset against general reserves. A balance of £55k (2021/22: £98k) has been included in designated funds to represent the estimated potential pension liability of £60k (2021/22: £105k) which, although unlikely to occur, is the estimated cost of withdrawal from the Growth Plan.

Designated funds (unrestricted) - are those unrestricted funds that have been allocated by the Trustees for particular purposes. The designated fund for fixed assets of £735k (2021/22: £718k) represents resources invested in the organisation's fixed assets that cannot quickly be realised and are therefore, not available for other purposes. Funds have been designated to cover service provision to allow for the funding and support of our Outreach service provision. The designated fund for Project Development £162k (2021/22: £162k) was set up to enable the charity to ring-fence funds for refurbishment proposals to our refuges. Funds of £58k (2021/22: £58k), have been designated to cover employment contractual obligations as trustees identified the need to have sufficient funds to enable them to meet contractual obligations in the event of any redundancy situation that may arise due to a significant reduction in funding. Fair Value Reserves- Investment Property and Listed Investments Portfolio are in place to represent revaluation gains on invested resources held by the organisation.

DIRECTOR'S REPORT (CONTINUED)

FINANCIAL REVIEW (*continued*)

Reserves policy (*continued*)

These invested resources cannot be quickly realised and therefore are non-distributable amounts unless sold. Service Provision Fund represents a contribution from the Belfast Health and Social Care Trust towards the provision of refuge and outreach support services experiencing financial pressure. Pension Reserve fund represents the potential pension liability on withdrawal from the Scheme (Note 30).

A Crisis Fund of £17k (2021/22: £19k) has been ring-fenced to assist the women and children we support by providing a small amount of money to alleviate unforeseen hardship allowing immediate access to support to 'relieve poverty and mental and physical distress among women.'

Restricted funds - These funds are tied to particular purposes, specific areas or activities, as specified by the donor or as identified at the time of receiving the funds. At 31 March 2022, unspent restricted funds were £1.46m (2021/22: £1.48m) - see Note 23 for further details.

The Trustees believe that there are sufficient reserves held at the year-end to successfully manage operational and financial risks. The board therefore considers there is a reasonable expectation that the organisation has adequate resources to continue our core work for the foreseeable future. Whilst the current economic and public sector funding situation is expected to remain challenging for some time to come, Belfast & Lisburn Women's Aid have had a good track record over the years of being able to maintain income as we deliver valued and cost-effective services.

PLANS FOR FUTURE PERIODS

Our strategic aims for 2022-2025

- To provide high quality, evolving support and services to women and children who experience domestic abuse;
- Value our staff, volunteers and organisational culture;
- Build a sustainable funding and growth strategy;
- Challenge attitudes of domestic violence;
- Enhance our partnership working.

Continuing to drive service improvement within restricted resources is a challenge, however it is vital to the quality of services we provide to ensure value for money and share responsibility for raising money, it is more important than ever that all staff and volunteers work together to maximise our income and the overall sustainability of our organisation.

FIXED ASSETS

The movement of fixed asset investments during the year is set out in Note 16 to the accounts.

Investment Portfolio Strategy

The investment portfolio is managed by Evelyn Partners, a trading name of Evelyn Partners Investment Management LLP, previously (Smith & Williamson, a trading name of Smith & Williamson Investment Management LLP) (registered in England, at 45 Gresham Street, London, EC2V 7BG, number OC369632, authorised and regulated by the Financial Conduct Authority). The Trustees core objective is a balance between longer term growth and current income.

DIRECTOR'S REPORT (CONTINUED)

FIXED ASSETS

Investment Portfolio Strategy (*continued*)

The investment strategy (Multi-asset Portfolio B) is intended to offer the potential for greater returns than cash and fixed interest alone by including limited amounts of equities and alternative investments in addition to cash and bonds.

Quarterly portfolio valuations are received from Evelyn Partners and the performance of the investment is regularly monitored by the Trustees.

TAX STATUS

Under Section 505(i)(a) and (c) Income and Corporation Taxes Act 1988, Belfast & Lisburn Women's Aid is entitled to charity tax exemption.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The trustees (who are also the directors of Belfast & Lisburn Women's Aid) are responsible for preparing the Directors' 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 directors 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 income and expenditure of the charitable company for that period. In preparing these financial statements the directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The directors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. The directors are also responsible for safeguarding the assets of the charitable company and hence to take reasonable steps for the prevention and detection of fraud and other irregularities.

DISCLOSURE OF INFORMATION TO AUDITORS

We, the directors of the company who held office at the date of approval of these Financial Statements as set out above each confirm, so far as we are aware, that:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- we have taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

DIRECTOR'S REPORT (CONTINUED)

STATEMENT OF DIRECTORS' RESPONSIBILITIES *(continued)*

In approving the Directors' Report, we also approve the Strategic Report included therein, in our capacity as company directors.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

By order of the Board

Tara Kennedy – Treasurer
Director

Date:

13.12.2023

Ruth McAdam- Chair
Director

Date:

13.12.2023

BELFAST & LISBURN WOMEN'S AID
(A COMPANY LIMITED BY GUARANTEE)

YEAR ENDED 31 MARCH 2023

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BELFAST & LISBURN WOMEN'S AID (A COMPANY LIMITED BY GUARANTEE)

Opinion

We have audited the financial statements of Belfast & Lisburn Women's Aid (the 'charitable company') for the year ended 31st March 2023 which comprise the Statement of Financial Activities (including income and expenditure account), the Balance Sheet, the Statement of Cash Flows 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, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (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 Auditor's 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.

Alfred House
19 Alfred Street
BELFAST BT2 8EQ
DX 3910 NR BELFAST 50

Tel: +44(0)28 9031 1113
Fax: +44(0)28 9031 0777

Century House
40 Crescent Business Park
LISBURN
BT28 2GN

Tel: +44(0)28 9260 7355
Fax: +44(0)28 9260 1656

17 Mandeville Street
PORTADOWN
Craigavon
BT62 3PB

Tel: +44(0)28 3833 2801
Fax: +44(0)28 3835 0293



Chartered Accountants | Registered Auditors | Chartered Tax Advisors | Forensic Accountants | Corporate Finance Advisors

GMcG is a trading name of GMcG Group Limited. Reg No NT059660. List of Directors available at registered office

Registered to conduct audit work by the Institute of Chartered Accountants in Ireland
A member of TIAG® - A Worldwide Alliance of Independent Accounting Firms

www.gmcgca.eu

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BELFAST & LISBURN WOMEN'S AID (A COMPANY LIMITED BY GUARANTEE) (CONTINUED)

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 other information comprises the information included in the annual report other than the financial statements and our auditor's report therein. The trustees are responsible for the other information contained within the annual report. 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. 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 there is material misstatement in the financial statements. 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 directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BELFAST & LISBURN WOMEN'S AID (A COMPANY LIMITED BY GUARANTEE) (CONTINUED)

Matters on which we are required to report by exception

In the light of our 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 directors' report.

We have nothing to report in respect of the following matters in relation to which 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 directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of directors' responsibilities set out on pages 16 and 17, the trustees (who are also the directors of the charitable company for the purpose 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 wither intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's 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 an auditor's report 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.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BELFAST & LISBURN WOMEN'S AID (A COMPANY LIMITED BY GUARANTEE) (CONTINUED)

Auditor's responsibilities for the audit of the financial statements *(continued)*

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

Extent to which the audit was considered capable of detecting irregularities, including fraud

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

Identifying and assessing potential risks related to irregularities

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 charity's financial results and position;
- Results of our enquiries of management about their own identification and assessment of the risks of irregularities;
- Any matters we identified having obtained and reviewed the Charity's documentation of their policies and procedures relating to:
 - Identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; and
 - The internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
- The matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and potential indicators of fraud.

As a result of these procedures, we considered that the opportunities and incentives that may exist within the charity for fraud and identified the greatest potential for fraud in revenue recognition and management bias in accounting estimates. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks that the Charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included Charity legislation applicable to Northern Ireland, Charity's governing document and local tax legislation.

In addition, we considered 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.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BELFAST & LISBURN WOMEN'S AID (A COMPANY LIMITED BY GUARANTEE) (CONTINUED)

Audit response to the risks identified

Our procedures to respond to risks identified include the following:

- Reviewing the financial statements disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Enquiring of management and external legal advisors concerning actual and potential litigation and claims;
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risk of material misstatements due to fraud;
- Reading minutes of meetings of those charged with governance and reviewing correspondence with tax authorities; and
- In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments including those relating to revenue recognition; assessing whether the judgements made in making accounting estimates are indicative of potential bias; and evaluating the rationale of any significant transactions that are large, unusual or outside the normal course of the charity's activities.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement teams members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatement in the financial statements even though we have properly planned and performed our audit in accordance with auditing standards. In addition, as with any audit, there remains a higher risk of non-detection of irregularities, as they may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities is available on the Financial Reporting Council website at <http://www.frc.org.uk/auditorresponsibilities>. This description forms part of our auditor's report.

BELFAST & LISBURN WOMEN'S AID
(A COMPANY LIMITED BY GUARANTEE)

YEAR ENDED 31 MARCH 2023

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BELFAST & LISBURN WOMEN'S AID (A COMPANY LIMITED BY GUARANTEE) (CONTINUED)

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 auditor's 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.



**Nigel Moore FCA (Senior Statutory Auditor)
For and on behalf of GMcG Belfast**

**Chartered Accountants
Statutory Auditor**

Chartered Accountants & Statutory
Auditor
Alfred House
19 Alfred Street
Belfast
BT2 8EQ

Dated: 13.12.23

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME & EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Income from:					
Donations and legacies	2	72,363	17,858	90,221	178,735
Charitable activities:					
Grants and Contracts	3	961,541	2,673,699	3,635,240	3,012,327
Training	3	3,219	-	3,219	900
Other	3	36,045	-	36,045	24,093
Investments	4	64,574	-	64,574	62,776
Other	5	14,735	-	14,735	11,555
Total income		1,152,477	2,691,557	3,844,034	3,290,386
Expenditure					
Raising funds	7	13,552	-	13,552	14,877
Charitable activities	7	1,011,864	2,703,264	3,715,128	2,940,216
Other	7	39,535	4,037	43,572	78,668
Total expenditure		1,064,951	2,707,301	3,772,252	3,033,761
Realised losses on investments		(3,933)	-	(3,933)	-
Unrealised (losses)/gains on investments	16	(76,225)	-	(76,225)	92,751
Net income / (expenditure)		7,368	(15,744)	(8,376)	349,376
Transfers between funds		-	-	-	-
Other recognised gains / (losses):					
Remeasurement gain/(loss) on defined benefit pension plan	22	125	-	125	18,760
Other gains/(losses)		-	-	-	-
Net movement in funds		7,493	(15,744)	(8,251)	368,136
Reconciliation of funds:					
Total funds brought forward		3,741,256	1,476,349	5,217,605	4,849,469
Total funds carried forward		3,748,749	1,460,605	5,209,354	5,217,605

All incoming resources and resources expended derive from continuing activities.

The statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 27 to 54 form part of these accounts.

YEAR ENDED 31 MARCH 2023

BALANCE SHEET – 31 MARCH 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	15	1,855,684	1,884,952
Investments	16	1,799,582	1,881,812
		<u>3,655,266</u>	<u>3,766,764</u>
Current assets			
Debtors	17	541,504	332,792
Cash at bank and in hand	18	1,189,151	1,342,942
		<u>1,730,655</u>	<u>1,675,734</u>
Creditors: amounts falling due within one year	19	(171,893)	(217,562)
Net current assets		<u>1,558,762</u>	<u>1,458,172</u>
Total assets less current liabilities		5,214,028	5,224,936
Defined benefit pension scheme liability	22	(4,674)	(7,331)
Net assets		<u>5,209,354</u>	<u>5,217,605</u>
Charity Funds			
Unrestricted Funds			
General		2,102,340	1,957,504
Pension reserve		(4,674)	(7,331)
		<u>2,097,666</u>	<u>1,950,173</u>
Designated			
Revaluation Reserve - Investment			
Property		399,311	374,311
Fair Value reserve - Listed Investment		193,033	298,191
Other		1,058,739	1,118,581
		<u>1,651,083</u>	<u>1,791,083</u>
Total unrestricted funds	24	3,748,749	3,741,256
Restricted funds			
Income	23	289,545	258,273
Capital	23	1,171,060	1,218,076
Total restricted funds		<u>1,460,605</u>	<u>1,476,349</u>
Total charity funds		<u>5,209,354</u>	<u>5,217,605</u>

The financial statements were approved and authorised for issue by the Board on13.12.2023.....

Signed on behalf of the board of directors:

Ruth McAdam (Chair):



Date: 13.12.2023

The notes on pages 27 to 54 form part of these accounts.

STATEMENT OF CASH FLOWS – 31 MARCH 2023

	Notes	2023 £	2022 £
Cash flows from operating activities:			
Net cash provided by (used in) operating activities	A	(171,003)	235,121
Cash flows from investing activities:			
Dividends, interest and rents from investments		64,574	62,776
Proceeds from the sale of tangible fixed assets		-	-
Purchase of tangible fixed assets		(50,695)	0
Proceeds from sales of investments		127,354	-
Purchase of investments and unrealised gains		(121,349)	(77,458)
Other gains/(losses)		0	
Pension liability payment & interest		(2,671)	(8,772)
Net cash provided by (used in) investing activities		17,213	(23,454)
Cash flows from financing activities:			
Net cash provided by (used in) financing activities		-	-
Net (decrease)/increase in cash and cash equivalents in the reporting period		(153,790)	211,667
Cash and cash equivalents at the beginning of the reporting period		1,342,941	1,131,274
Cash and cash equivalents at the end of the reporting period		1,189,151	1,342,941
Analysis of cash and cash equivalents			
Cash at bank and in hand		1,189,151	1,342,942
Short term deposits		-	-
Total cash and cash equivalents		1,189,151	1,342,942
A. Reconciliation of net income/(expenditure) to net cash flow from operating activities			
		2023 £	2022 £
Net (expenditure)/income for the reporting period (as per the statement of financial activities)		(8,376)	349,376
Depreciation		79,963	68,708
Unrealised (Gains)/losses on investments		76,225	(92,751)
Dividends received		(24,726)	(23,222)
Rents received from investment properties		(28,200)	(27,240)
Interest receivable		(11,648)	(12,314)
Interest payable		139	200
Loss/(profit) on the sale of fixed assets		1	-
(Increase)/decrease in debtors		(208,712)	(47,658)
Increase/(decrease) in creditors		(45,669)	20,022
Net cash provided by (used in) operating activities		(171,003)	235,121

NOTES TO THE FINANCIAL STATEMENTS – 31 MARCH 2023

1. ACCOUNTING POLICIES

(a) General information and basis of preparation

Belfast & Lisburn Women's Aid is constituted as a company limited by guarantee (incorporated in Northern Ireland – NI 020807).

The charitable company constitutes a public benefit entity as defined by FRS 102.

Statement of Compliance

The financial statements have been prepared in accordance with 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 United Kingdom and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act (Northern Ireland) 2008, Charities Act (Northern Ireland) 2013, the Companies Act 2006 and UK Generally Accepted Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

The significant accounting policies are set out below. The directors consider that these accounting policies are suitable, have been consistently applied and are supported by reasonable and prudent judgement and estimates.

(b) Funds

Funds held by the charity are either:

- Unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Designated funds – these are funds set aside by the trustees out of unrestricted general funds for specific future purposes or projects.
- Restricted funds – these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when the funds are raised for particular restricted purposes.

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

(c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

NOTES TO THE FINANCIAL STATEMENTS – 31 MARCH 2023 (CONTINUED)

1. ACCOUNTING POLICIES *(CONTINUED)*

(c) Income recognition *(continued)*

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled. Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities (SoFA) when receivable. Income received from collections is recognised when received.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

The charity receives government grants, see Note 3 & 23 for more information and to the amount and source of these grants. Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Grants and contracts, including capital grants, from the government and other agencies have been included as income from activities in furtherance of the charity's objects where these amount to a contract for services, but included as donations where the money is given in response to an appeal or with greater freedom of use, for example, government block grants.

Training income is included in the year to which it relates.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, interest and rent. Investment income is recognised as the charity's right to receive payment is established.

Other income includes income from utilities and gains on disposal of fixed assets.

(d) Expenditure recognition

All expenditure is accounted for on an accruals basis, inclusive of VAT which cannot be recovered and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

NOTES TO THE FINANCIAL STATEMENTS – 31 MARCH 2023 (CONTINUED)

1. ACCOUNTING POLICIES *(CONTINUED)*

(d) Expenditure recognition *(continued)*

It is categorised under the following headings:

- Costs of raising funds includes the costs associated with attracting voluntary income;
- Expenditure on charitable activities includes those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them; and
- Other expenditure represents those items not falling into the categories above.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees, professional advice for trustees, cost of trustee meetings and costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis e.g. staff time and floor space as set out in Note 7.

(e) Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with the use of the resources for example, staff time and floor space. Premises overheads and other overheads have been allocated on a basis consistent with the use of resources.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

The analysis of these costs is included in Note 7.

(f) Fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended. The costs of minor additions, where the useful life is considered to be less than 2 years, are not capitalised.

NOTES TO THE FINANCIAL STATEMENTS – 31 MARCH 2023 (CONTINUED)

1. ACCOUNTING POLICIES (CONTINUED)

(f) Fixed assets (continued)

Capital grants received in respect of tangible fixed assets are amortised over the life of the asset in line with depreciation.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Property	-	2% straight line
Computers	-	33.3% straight line
Fixtures and fittings	-	25% reducing balance
Motor vehicles	-	25% straight line

(g) Investment properties

Investment properties for which fair value can be measured reliably without undue cost or effort are measured at fair value at each reporting date with changes in fair value recognised in 'net gains / (losses) on investments' in the SoFA.

(h) Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably.

(i) 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 transaction price. Any losses arising from impairment are recognised in expenditure.

(j) Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

(k) Leases

Rentals payable and receivable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

NOTES TO THE FINANCIAL STATEMENTS – 31 MARCH 2023 (CONTINUED)

1. ACCOUNTING POLICIES *(CONTINUED)*

(l) Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

Defined contribution pension scheme

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

Defined benefit pension scheme

Belfast & Lisburn Women's Aid participates in the Pensions Trust's Growth Plan (the Plan). The Plan is funded and is not contracted-out of the State scheme. The Growth Plan is a multi-employer pension plan. Belfast & Lisburn Women's Aid are unable to identify its share of the underlying assets and liabilities, therefore, in accordance with FRS 102, it has been accounted for as if it is a defined contribution scheme. The additional contributions which Belfast Women's Aid are committed to pay as at 31 March 2023 have been included in the balance sheet, see Notes 22 and 30.

(l) Taxation

No provision is required for taxation as the company is defined as a charity for taxation purposes.

(m) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

(n) Judgements and estimates

The following judgements including those involving estimates have been made in the process of applying the above accounting policies that have had the most significant effect on the amounts recognised in the financial statements and that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year:

- (i) depreciation method and asset useful lives
- (ii) valuation of properties
- (iii) principal assumptions used to measure multi-employer defined benefit pension schemes' liabilities, sensitivities to changes in assumptions and future funding obligations

The estimates and assumptions are reviewed on an ongoing basis considering the current and future market conditions.

NOTES TO THE FINANCIAL STATEMENTS – 31 MARCH 2023 (CONTINUED)

2. INCOME FROM DONATIONS

	Unrestricted funds £	Restricted funds £	Total Funds 2023 £	Unrestricted funds £	Restricted funds £	Total Funds 2022 £
Donations	52,193	17,858	70,051	132,504	11,636	144,140
Grants	-	-	-	-	-	-
Gift Aid	-	-	-	-	-	-
Other	20,170	-	20,170	34,595	-	34,595
	72,363	17,858	90,221	167,099	11,636	178,735

£20,170 (2022: £34,595) consists of gift vouchers received and items donated, where the value to the charity can be quantified, for distribution to women supported.

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total Funds 2023 £	Unrestricted funds £	Restricted funds £	Total Funds 2022 £
Supporting People contracts	-	883,524	883,524	-	819,912	819,912
Floating support contract	-	518,468	518,468	-	481,140	481,140
Housing management - Department of Justice	533,994	-	533,994	279,435	-	279,435
Housing management-NIHE	380,863	-	380,863	348,666	-	348,666
Housing management- Women/Trusts	46,684	-	46,684	19,587	-	19,587
Housing management - Covid Fund	-	-	-	44,796	-	44,796
PBNI	-	-	-	-	-	-
Belfast Health & Social Care Trust	-	158,470	158,470	-	152,462	152,462
South Eastern Health and Social Care Trust	-	60,954	60,954	-	58,640	58,640
Grants	-	1,052,283	1,052,283	-	807,689	807,689
	961,541	2,673,699	3,635,240	692,484	2,319,843	3,012,327
Training	3,219	-	3,219	900	-	900
Other	36,045	-	36,045	24,093	-	24,093
	1,000,805	2,673,699	3,674,504	717,477	2,319,843	3,037,320

Government grants received are outlined in Note 23.

NOTES TO THE FINANCIAL STATEMENTS – 31 MARCH 2023 (CONTINUED)

4. INCOME FROM INVESTMENTS

	Unrestricted funds	Restricted funds	Total Funds 2023	Unrestricted funds	Restricted funds	Total Funds 2022
	£	£	£	£	£	£
Dividends - Equities	24,726	-	24,726	23,222	-	23,222
Interest - fixed interest securities	9,915	-	9,915	11,619	-	11,619
Interest -deposits	1,733	-	1,733	695	-	695
Rental income	28,200	-	28,200	27,240	-	27,240
Other	-	-	-	-	-	-
	64,574	-	64,574	62,776	-	62,776

5. OTHER INCOME

	Unrestricted funds	Restricted funds	Total Funds 2023	Unrestricted funds	Restricted funds	Total Funds 2022
	£	£	£	£	£	£
Other	14,735	-	14,735	11,555	-	11,555
	14,735	-	14,735	11,555	-	11,555

6. INVESTMENT MANAGEMENT COSTS

	Unrestricted funds	Restricted funds	Total Funds 2023	Unrestricted funds	Restricted funds	Total Funds 2022
	£	£	£	£	£	£
Investment management fees	6,811	-	6,811	7,085	-	7,085
Other	8,115	-	8,115	5,067	-	5,067
	14,926	-	14,926	12,152	-	12,152

**NOTES TO THE FINANCIAL STATEMENTS– 31 MARCH 2023
(CONTINUED)**

7. ANALYSIS OF TOTAL EXPENDITURE

	Basis of allocation	Raising funds	Charitable activities		Other	Total 2023	Total 2022
			Supported Housing	Outreach Support			
		£	£	£	£	£	£
Costs directly allocated to activities							
Staff costs	Direct	-	914,695	1,359,652	-	2,274,347	1,783,509
Housing running costs	Direct	-	261,404	24,841	8,116	294,361	224,214
Replacement furniture & equip	Direct	-	38,811	-	-	38,811	9,567
Children's expenses	Direct	-	2,174	7,617	-	9,791	9,014
General Expenses	Direct	-	349,317	118,368	22,295	489,980	401,484
Project subsistence	Direct	-	1,989	5,754	-	7,743	2,426
Motor and travel expenses	Direct	-	20,003	33,411	-	53,414	32,619
Consultancy	Direct	-	-	30,874	951	31,825	7,401
Depreciation	Direct	-	45,398	-	-	45,398	32,888
Support Costs							
Governance	Salary costs	-	2,788	1,249	12,210	16,247	37,219
Staff costs	Salary costs	4,128	222,584	99,675	-	326,387	297,647
Housing running costs	Salary costs	-	43,291	19,385	-	62,676	79,181
Equipment	Salary costs	-	1,104	494	-	1,598	264
General Expenses	Salary costs	9,424	44,873	20,100	-	74,397	70,721
Project subsistence	Salary costs	-	2,735	1,229	-	3,964	4,581
Motor and travel expenses	Salary costs	-	3,137	1,405	-	4,542	3,007
WAFNI membership	Salary costs	-	1,520	680	-	2,200	2,200
Depreciation	Salary costs	-	23,880	10,691	-	34,571	35,819
		13,552	1,979,703	1,735,425	43,572	3,772,252	3,033,761

**NOTES TO THE FINANCIAL STATEMENTS – 31 MARCH 2023
(CONTINUED)**

8. GOVERNANCE COSTS

	Unrestricted funds	Restricted funds	Total Funds 2023	Unrestricted funds	Restricted funds	Total Funds 2022
	£	£	£	£	£	£
Trustee remuneration	-	-	-	-	-	-
Trustee travel	-	-	-	-	-	-
Trustee training and governance	1,477	-	1,477	3,426	-	3,426
Governance review	-	-	-	-	-	-
Consultancy	10,594	-	10,594	13,327	-	13,327
Auditor's remuneration	-	4,037	4,037	32	4,005	4,037
Legal fees	-	-	-	16,229	-	16,229
Defined Benefit Pension Interest	139	-	139	200	-	200
Other	-	-	-	-	-	-
	12,210	4,037	16,247	33,214	4,005	37,219

9. NET (EXPENDITURE) / INCOME FOR THE YEAR

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

	2023	2022
	£	£
Depreciation of tangible fixed assets	79,963	68,708
(Gain) / loss on sale of tangible fixed assets	0	0
Operating lease rentals	86,489	79,230
Auditors' remuneration	4,037	4,037
(Gain) / loss on fair value movement of investment property	(25,000)	(50,000)
(Gain) / loss on fair value movement of investments	101,225	(42,751)

10. AUDITOR'S REMUNERATION

The auditor's remuneration amounts to an audit fee of £4,037 (2022: £4,037) and other services of £Nil (2022: £Nil)

NOTES TO THE FINANCIAL STATEMENTS – 31 MARCH 2023 (CONTINUED)

11. DIRECTORS' AND KEY MANAGEMENT PERSONNEL REMUNERATION AND EXPENSES

The directors neither received nor waived any remuneration during the year (2022: £Nil).

The total amount of employee benefits for key management personnel is £308,203 (2022: £308,849).

The key management personnel compensation is outlined on page 4 of the Director's Report.

Travel costs amounting to £32 (2022: £Nil) were reimbursed to 1 (2022: Nil) Trustee of the company.

12. STAFF COSTS AND EMPLOYEE BENEFITS

The average monthly number of employees and full time equivalent (FTE) during the year was as follows:

The average monthly number of employees and full time equivalent (FTE) during the year was as follows:

	Average monthly 2023	FTE 2023	Average monthly 2022	FTE 2022
Directors	10	10	10	10
Staff				70
	<u>104</u>	<u>79</u>	<u>93</u>	
	<u>114</u>	<u>89</u>	<u>103</u>	<u>80</u>

The total staff costs and employees' benefits was as follows:

	2023 £	2022 £
Wages and salaries	2,263,847	1,816,123
Social security	200,914	152,335
Defined contribution pension costs	85,779	74,053
	<u>2,550,540</u>	<u>2,042,511</u>
	2023 £	2022 £
Allocated to:		
Raising funds	4,128	4,947
Charitable activities:		
Supporting Housing	1,117,282	1,022,435
Outreach Support	1,429,130	1,012,831
Other	-	2,298
	<u>2,550,540</u>	<u>2,042,511</u>

NOTES TO THE FINANCIAL STATEMENTS – 31 MARCH 2023 (CONTINUED)

12. STAFF COSTS AND EMPLOYEE BENEFITS (CONTINUED)

The number of employees who received total employee benefits (excluding employer pension costs) of more than £60,000 is as follows:

	2023 No.	2022 No.
£60,001 - £70,000	1	-
£70,001 - £80,000	-	-
£80,001 - £90,000	-	-
£90,001 - £100,000	-	-

13. INTEREST PAYABLE AND SIMILAR CHARGES

	2023 £	2022 £
Bank loans and overdrafts	-	-
Finance charges payable under finance leases	-	-
Interest on net defined benefit pension liability	139	200
	<u>139</u>	<u>200</u>

14. TAXATION

As a charity, the company benefits from various exemptions afforded by tax legislation. It is therefore not liable to corporation tax on income or gains falling due within those exemptions. Recovery is made of tax deducted from receipts under gift aid.

15. TANGIBLE FIXED ASSETS

	Land and buildings £	Fixtures and fittings £	Computers £	Motor vehicles £	Total £
Cost					
At 1 April 2022	2,838,954	482,567	11,321	25,000	3,357,842
Additions	-	-	-	50,695	50,695
At 31 March 2023	<u>2,838,954</u>	<u>482,567</u>	<u>11,321</u>	<u>75,695</u>	<u>3,408,537</u>
Depreciation					
At 1 April 2022	983,555	465,527	11,308	12,500	1,472,890
Charge for the year	56,779	4,260	-	18,924	79,963
At 31 March 2023	<u>1,040,334</u>	<u>469,787</u>	<u>11,308</u>	<u>31,424</u>	<u>1,552,853</u>
Net book value					
At 31 March 2023	<u>1,798,620</u>	<u>12,780</u>	<u>13</u>	<u>44,271</u>	<u>1,855,684</u>
At 31 March 2022	<u>1,855,399</u>	<u>17,040</u>	<u>13</u>	<u>12,500</u>	<u>1,884,952</u>
				2023 £	2022 £
Land and buildings:					
Freehold				974,526	1,005,324
Long leasehold				824,094	850,075
Short leasehold					
				<u>1,798,620</u>	<u>1,855,399</u>

NOTES TO THE FINANCIAL STATEMENTS – 31 MARCH 2023 (CONTINUED)

16. FIXED ASSET INVESTMENTS

	Listed Investments	Investment Property (Long Leasehold)	Total 2023
Cost or valuation	£	£	£
At 1 April 2022	1,456,812	425,000	1,881,812
Additions	121,349	-	121,349
Disposals	(127,354)	-	(127,354)
Revaluation	(101,225)	25,000	(76,225)
At 31 March 2023	1,349,582	450,000	1,799,582

Investments at fair value comprise:	2023	2022
	£	£
Equities incl Alternatives and multi asset	901,831	918,166
Securities - (Bonds and Gilts)	447,751	538,646
	1,349,582	1,456,812
Investment property	450,000	425,000
	1,799,582	1,881,812

Investment property

An independent professional valuation of the investment property performed on 30th May 2023, valued the property at 31 March 2023 at £450,000 (2022: £425,000).

17. DEBTORS

	2023	2022
	£	£
Trade Debtors	189,964	91,510
Rent receivable	58,975	36,623
Prepayments and accrued income	292,565	204,659
	541,504	332,792

18. CASH AT BANK AND IN HAND

	2023	2022
	£	£
Cash at bank	1,183,578	1,340,231
Cash in hand	5,573	2,711
	1,189,151	1,342,942

NOTES TO THE FINANCIAL STATEMENTS – 31 MARCH 2023 (CONTINUED)

19. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	19,660	66,202
Other tax and social security	48,524	52,017
Pension	-	37
Accruals	86,687	81,241
Deferred income	17,022	18,065
	<u>171,893</u>	<u>217,562</u>

20. LEASES

	2023	2022
	£	£
Not later than one year	77,970	72,952
Later than one year and not later than five years	8,519	6,278
Later than five years	-	-
	<u>86,489</u>	<u>79,230</u>

21. DEFERRED INCOME

	Under 1 year	Over 1 year	Total
	£	£	£
At 1 April 2022	18,065	-	18,065
Additions during the year	15,066	-	15,066
Amounts released to income	(18,065)	-	(18,065)
At 31 March 2023	<u>15,066</u>	<u>-</u>	<u>15,066</u>

22. DEFINED BENEFIT PENSION SCHEME LIABILITY

	2023	2022
	£	£
At 1 April 2022	7,331	34,663
Provided during the year	-	-
Paid during the year	(2,671)	(8,772)
Interest	139	200
Remeasurement	(125)	(18,760)
At 31 March 2023	<u>4,674</u>	<u>7,331</u>

The charity operates a multi-employer pension scheme which is closed to future accruals. There is currently no intention to wind up the pension scheme; however, there is a deficit on the current pension scheme which has to be met by the charity, to eliminate this funding shortfall additional contributions are to be paid to the scheme; see Note 30.

NOTES TO THE FINANCIAL STATEMENTS – 31 MARCH 2023 (CONTINUED)

23. RESTRICTED FUNDS

	Balance 1 April 2022 £	Incoming £	Movement in resources Outgoing £	Transfer of Funds £	Balance 31 March 2023 £
TANGIBLE FIXED ASSETS					
General Building Fund	42,871	-	(3,487)	-	39,384
South Belfast Rebuild Fund	850,544	-	(26,097)	-	824,447
Computer Fund 2	-	-	-	-	-
Refuge Equipment Fund	-	-	-	-	-
Office Equipment Fund 1	-	-	-	-	-
Office Equipment Fund 2	176	-	(44)	-	132
Play Equipment Fund	751	-	(188)	-	563
Security Equipment Fund	102	-	(25)	-	77
Support Car Fund	12,500	-	(6,250)	-	6,250
Support and Resource Centre Fund 2	302,579	-	(8,786)	-	293,793
Support and Resource Centre Fund 3	3,548	-	(887)	-	2,661
Support and Resource Centre Fund 4	5,005	-	(1,252)	-	3,753
Subtotal	1,218,076	-	(47,016)	-	1,171,060
OTHER NET ASSETS					
Supporting People – Refuge Schemes and Floating Support	66,442	1,401,992	(1,401,992)	-	66,442
Supporting People -Frozen Restricted Funds	67,038	-	-	-	67,038
Supporting People -Covid working staff payment	-	5,748	-	-	5,748
Supporting People - PIF	23,575	17,489	(41,064)	-	-
Assist NI	18,754	690,538	(691,881)	-	17,411
Youth Fund -BHSCT	32,341	158,470	(142,881)	-	47,930
Youth Fund -SEHSCT	6,251	60,954	(66,341)	-	864
Young Women's Fund 1	2,450	-	(171)	-	2,279
Crisis Support Fund 3	172	-	(12)	-	160
Homeless Prevention Fund 1	-	-	-	-	-
Homeless Prevention Fund 2	-	-	-	-	-
Child Worker Fund	-	30,000	(30,000)	-	-
Child Worker Fund 2	-	34,103	(27,489)	-	6,614
Child Worker Fund 3	2,308	-	(2,308)	-	-
Child Worker Fund 4	-	13,000	(13,000)	-	-
Domestic Violence Partnership Coordinator Fund	7,826	49,998	(53,817)	-	4,007
Subtotal carried forward	227,157	2,462,292	(2,470,956)	-	218,493

NOTES TO THE FINANCIAL STATEMENTS – 31 MARCH 2023 (CONTINUED)

23. RESTRICTED FUNDS (CONTINUED)

	Balance 1 April 2022	Incoming	Movement in resources Outgoing	Transfer of Funds	Balance 31 March 2023
	£	£	£	£	£
OTHER NET ASSETS (CONTINUED)					
Subtotal brought forward	227,157	2,462,292	(2,470,956)	-	218,493
Trafficking Support Worker Fund	-	10,501	(10,501)	-	-
Trafficking Support Fund	-	2,000	-	-	2,000
Trafficking Support Fund 2	-	4,000	(4,000)	-	-
Trafficking Training Fund	-	9,990	(3,600)	-	6,390
Refuge Support Fund	-	3,483	(3,483)	-	-
Refuge Support Fund 2	-	5,000	(3,150)	-	1,850
Refuge Support Fund 3	-	1,000	(1,000)	-	-
Refuge Refurbishment Fund	654	-	-	-	654
Outreach Support Fund	-	12,000	(12,000)	-	-
Big Lottery Improving Futures	1,380	-	(1,076)	-	304
Domestic Violence Awareness Fund	424	-	-	-	424
Play Equipment Fund	182	375	(557)	-	-
Educator Advocate Fund	-	49,173	(49,173)	-	-
The Training Fund	4,358	52,502	(50,173)	-	6,687
The Training Fund -sustainability	740	7,698	-	-	8,438
Helping Hands Training Fund	-	500	(500)	-	-
Covid Crisis Fund	-	-	-	-	-
Crisis Support Fund 1	-	5,000	(2,510)	-	2,490
Crisis Support Fund 2	-	7,827	(7,827)	-	-
Services Support Fund	-	10,714	(10,714)	-	-
Services Support Fund 2	-	21,802	(325)	-	21,477
The Technology Fund	-	-	-	-	-
Criminal Justice Worker Fund	20,142	19,305	(24,152)	-	15,295
Cross Community Fund	-	6,395	(1,580)	-	4,815
The Lisburn Fund	3,236	-	(3,008)	-	228
Subtotal	258,273	2,691,557	(2,660,285)	-	289,545
Total	1,476,349	2,691,557	(2,707,301)	-	1,460,605

NOTES TO THE FINANCIAL STATEMENTS – 31 MARCH 2023 (CONTINUED)

23. RESTRICTED FUNDS (CONTINUED)

	Balance 1 April 2021 £	Movement in resources		Transfer of Funds £	Balance 31 March 2022 £
		Incoming £	Outgoing £		
TANGIBLE FIXED ASSETS					
General Building Fund	46,358	-	(3,487)	-	42,871
South Belfast Rebuild Fund	876,680	-	(26,136)	-	850,544
Computer Fund 2	12	-	(12)	-	-
Refuge Equipment Fund	85	-	(85)	-	-
Office Equipment Fund 1	9	-	(9)	-	-
Office Equipment Fund 2	235	-	(59)	-	176
Play Equipment Fund	1,001	-	(250)	-	751
Security Equipment Fund	136	-	(34)	-	102
Support Car Fund	18,750	-	(6,250)	-	12,500
Support and Resource Centre Fund 2	311,486	-	(8,907)	-	302,579
Support and Resource Centre Fund 3	4,731	-	(1,183)	-	3,548
Support and Resource Centre Fund 4	6,674	-	(1,669)	-	5,005
Subtotal	1,266,157	-	(48,081)	-	1,218,076
OTHER NET ASSETS					
Supporting People – Refuge Schemes	16,440	1,301,052	(1,251,050)	-	66,442
Supporting People -Frozen Restricted	67,038	-	-	-	67,038
Supporting People -Covid	-	30,792	(30,792)	-	-
Supporting People - PIF	-	30,348	(6,773)	-	23,575
Assist NI	-	403,995	(385,241)	-	18,754
Youth Fund -BHSCT	15,570	152,464	(135,693)	-	32,341
Youth Fund -SEHSCT	7,499	58,642	(59,890)	-	6,251
Young Women's Fund 1	2,450	-	-	-	2,450
Crisis Support Fund 3	-	93,489	(93,317)	-	172
Homeless Prevention Fund 1	5,623	(5,623)	-	-	-
Homeless Prevention Fund 2	-	30,211	(30,211)	-	-
Child Worker Fund	-	30,000	(33,995)	3,995	-
Child Worker Fund 2	974	24,130	(29,100)	3,996	-
Child Worker Fund 3	24,042	33,174	(54,908)	-	2,308
Domestic Violence Partnership Coordinator	13,292	46,293	(51,759)	-	7,826
Refuge Support Fund	-	3,128	(3,128)	-	-
Refuge Refurbishment Fund	7,500	-	(6,846)	-	654
Outreach Support Fund	-	8,000	(8,000)	-	-
Big Lottery Improving Futures	2,020	-	(640)	-	1,380
Domestic Violence Awareness Fund	424	-	-	-	424
Play Equipment Fund	-	1,125	(943)	-	182
Educator Advocate Fund	-	33,677	(33,677)	-	-
The Training Fund	-	26,250	(21,892)	-	4,358
The Training Fund -sustainability	-	740	-	-	740
Covid Crisis Fund	1,617	(1,617)	-	-	-
The Technology Fund	19,172	10,000	(29,172)	-	-
Criminal Justice Worker Fund	-	20,209	(67)	-	20,142
The Lisburn Fund	3,006	1,000	(770)	-	3,236
Subtotal	186,667	2,331,479	(2,267,864)	7,991	258,273
Total	1,452,824	2,331,479	(2,315,945)	7,991	1,476,349

NOTES TO THE FINANCIAL STATEMENTS – 31 MARCH 2023 (CONTINUED)

23. RESTRICTED FUNDS *(CONTINUED)*

The General Building Fund represents funds provided for the purchase of refuges and building works carried out by the charity. The fund is represented by fixed assets and is reduced by the depreciation charged on the assets.

The South Belfast Rebuild Fund was set up to finance the rebuilding of the South Belfast refuge. The South and East Belfast Health and Social Services Trust, Comic Relief, EU Programme for Peace and Reconciliation via Childhood Fund, Garfield Weston Foundation, Oak Foundation, Tudor Trust, Belfast Regeneration Office, Henry Smith Charity, Ulster Garden Villages, Big Lottery Fund and NIO-Community Safety unit via Belfast Community Safety Partnership, have contributed to this fund. The fund is represented by fixed assets and is reduced by the depreciation charged on the assets.

The Office Equipment Fund 2 is a grant received from the Big Lottery Improving Futures programme to purchase office equipment for the project. The fund is represented by fixed assets and is reduced by the depreciation charged on the assets.

The Play Equipment Fund 1 is a grant received from Children in Need for outdoor play equipment for the Lisburn refuge. The fund is represented by fixed assets and is reduced by depreciation on the assets.

The Security Equipment Fund is a Local Area Working grant received from Belfast City Council Community Safety to purchase CCTV for our Support and Resource Centre. The fund is represented by fixed assets and is reduced by the depreciation charged on the assets.

The Support Car Fund is funding from The National Lottery Community Fund for the specific purpose of purchasing a vehicle. The fund is represented by fixed assets and reduced by depreciation charged on the asset.

The Support and Resource Centre Fund 2 relates to grants received from Making Belfast Work, Northern Ireland Housing Executive, Garfield Weston Foundation, the Department of Education, Oak Foundation, EHSSB, South and East Health and Social Services Trust and the Down and Lisburn Health and Social Services Trust to refurbish the new Support and Resource Centre. The fund is represented by fixed assets and is reduced by the depreciation charged on the assets.

The Support and Resource Centre Fund 3 is a grant received from Belfast City Council to fund the refurbishment of the training annex in the Support and Resource Centre. The fund is represented by fixed assets and is reduced by the depreciation charged on the assets.

The Support and Resource Centre Fund 4 is an energy grant received from the Big Lottery Fund to improve the energy efficiency of the Support and Resource Centre. The fund is represented by fixed assets and is reduced by the depreciation charged on the assets.

Supporting People - Refuge Schemes and Floating Support Fund represents supporting people contracts with the Northern Ireland Housing Executive to provide refuge accommodation and refuge support and an outreach support service for women and children experiencing domestic violence.

Supporting People-Frozen Restricted Fund is allowed to cover extra expenditure due to the pandemic Covid 19. The fund has been transferred from Supporting People restricted funds with permission from Supporting People.

Supporting People-Covid working staff payment is phase 2 of a fund received to thank staff working during the Covid pandemic.

NOTES TO THE FINANCIAL STATEMENTS – 31 MARCH 2023 (CONTINUED)

23. RESTRICTED FUNDS (CONTINUED)

Supporting People - PIF is a grant received from the Provider Innovation Fund for the Business Transformation Project.

Assist NI is funded by the Department of Justice and the PSNI . It has been established under a Consortium agreement between Belfast & Lisburn Women's Aid, Foyle Women's Aid and MAP (Men's Advisory Project)

Youth Fund - BHSCT is a contract for services from Belfast Health and Social Care Trust to fund domestic violence services for women and children.

Youth Fund - SEHSCT is a contract for services from South Eastern Health and Social Care Trust to: - fund crisis intervention and support services to children and young people living in the community who experience domestic violence in the Trust's area and to support posts to provide Children & Young People groups.

The Young Women's Project Fund 1 represents grants received from the South Belfast Policing and Community Safety Partnership (PCSP) and the Belfast Health and Social Care Trust towards salary and running costs of the Young Women's Project.

The Crisis Support Fund 3 relates to a number of grants from Belfast City Council to support women and children throughout the COVID pandemic.

The Child Worker Fund is a grant from the Department of Education Pathways Fund via Early Years for two child workers within two of our refuges.

The Child Worker Fund 2 is a grant received from Children in Need to fund a Children's Resilience worker.

The Child Worker Fund 3 is a grant received from Children in Need to fund a Next Steps project.

The Child Worker Fund 4 is a grant received from Comic Relief via WAFNI to fund children's services.

The Domestic Violence Partnership Coordinator Fund is funding from the Belfast Health and Social Care Trust to fund the Domestic Violence Partnership Coordinator. This year funding has also been received from Belfast PCSP to fund awareness training.

The Trafficking Support worker is a grant received from Belfast PCSP to fund staffing of the trafficking project.

The Trafficking Support fund is income received from WAFNI to support the women in the trafficking project.

The Trafficking Support fund 2 is a grant received from The Community Foundation to fund Equine therapy within the trafficking project.

The Trafficking Training fund is a grant received for The Lottery Community Fund for training within the trafficking project.

The Refuge Support Fund is a grant received from the Council for the Homeless Northern Ireland, provided for by the Department of Social Development, to support women and children residing in refuge over Christmas. The money received was spent by the women on Christmas related activities.

NOTES TO THE FINANCIAL STATEMENTS – 31 MARCH 2023 (CONTINUED)

23. RESTRICTED FUNDS (CONTINUED)

The Refuge Support Fund 2 is a grant received from Belfast Harbour Commission to fund welcome packs for children.

The Refuge Support Fund 3 is a grant received from LCCC PCSP for women's support.

The Refuge Refurbishment Fund is a grant received from CITIBANK to fund part of the refurbishment at the South Belfast Refuge.

The Outreach Support Fund is a grant received from Celtic Football Club to support women and children supported in the community.

The Big Lottery Fund Improving Futures fund relates to funding for programmes to support women and children.

The Domestic Violence Awareness Fund is a grant received from the South Eastern Health & Social Care Trust to fund Sexual & Domestic Violence awareness raising.

The Play Equipment Fund is a grant received from Tesco Groundwork to provide youth materials and equipment.

The Educator Advocate Fund is a grant received from The Department of Health via WAFNI to fund the IRIS (Identification and Referral to Improve Safety) project.

The Training Fund is a fund received from The National Lottery Community Fund to fund a training project worker.

The Training Fund - sustainability is a fund showing the income earned by the training project worker to ensure the project continues after the grant period ends.

The Helping Hands training fund is a grant received from WAFNI to fund venue costs of training.

The Crisis Support Fund 1 is a grant received from The Eaton Trust to support women in need.

The Crisis Support Fund 2 is a grant from Belfast City Council to fund vouchers for essentials for women in need.

The Services Support Fund is a grant received from Allstate via WAFNI to fund refurbishment and services.

The Services Support Fund 2 is a grant received from Community Foundation Ireland & Bank of Ireland to fund counselling services for women.

The Criminal Justice worker fund is a number of grants received from Probation, Vital Voices and Nottingham University to fund a criminal justice worker.

The Cross-Community Fund is a grant received from Community Foundation Ireland to fund a cross border awareness project.

The Lisburn Fund is a number of donations specifically for the Lisburn area.

**NOTES TO THE FINANCIAL STATEMENTS – 31 MARCH 2023
(CONTINUED)**

24. UNRESTRICTED FUNDS

	Balance 1	Movement in resources for		Transfer	Balance
	April	year		between	31 March
	2022	Incoming	Outgoing	Funds	2023
	£		£	£	£
General reserve	1,957,504	1,152,477	(1,004,970)	(2,671)	2,102,340
Pension reserve	(7,331)	125	(139)	2,671	(4,674)
	1,950,173	1,152,602	(1,005,109)	-	2,097,666
Designated Funds					
Fixed asset fund	717,566	17,748	-	-	735,314
Fair Value Reserve- Investment Property	374,311	25,000	-	-	399,311
Fair Value Reserve - Listed Investments Portfolio	298,191	-	(105,158)	-	193,033
Service Provision Fund	3,828	-	(1,942)	-	1,886
Pension reserve	98,134	-	(42,784)	-	55,350
Project Development Fund	162,040	-	-	-	162,040
Staff Contract Obligations Fund	57,913	-	-	-	57,913
Senior Outreach Worker Fund	-	-	-	-	-
Gateway Project Fund	-	-	-	-	-
Youth Services Fund	60,358	12,251	(42,990)	-	29,619
Older Women's Project Fund	-	-	-	-	-
Crisis Fund	18,742	-	(2,125)	-	16,617
	1,791,083	54,999	(194,999)	-	1,651,083
Total	3,741,256	1,207,601	(1,200,108)	-	3,748,749

NOTES TO THE FINANCIAL STATEMENTS – 31 MARCH 2023 (CONTINUED)

24. UNRESTRICTED FUNDS (CONTINUED)

	Balance at 1 April 2021 £	Movement in resources for year		Transfer between Funds £	Balance at 31 March 2022 £
		Incoming £	Outgoing £		
General reserve	1,677,852	958,907	(662,492)	(16,763)	1,957,504
Pension reserve	(34,663)	18,760	(200)	8,772	(7,331)
	1,643,189	977,667	(662,692)	(7,991)	1,950,173
Designated Funds					
Fixed asset fund	738,193	-	(20,627)	-	717,566
Fair Value Reserve- Investment Property	324,311	50,000	-	-	374,311
Fair Value Reserve - Listed Investments Portfolio	255,440	42,751	-	-	298,191
Service Provision Fund	4,888	-	(1,060)	-	3,828
Pension reserve	130,107	-	(31,973)	-	98,134
Project Development Fund	162,040	-	-	-	162,040
Staff Contract Obligations Fund	57,913	-	-	-	57,913
Senior Outreach Worker Fund	10,000	-	-	(10,000)	-
Gateway Project Fund	60,358	-	-	(60,358)	-
Youth Services	-	-	-	60,358	60,358
Crisis Fund	10,206	-	(1,464)	10,000	18,742
	1,753,456	92,751	(55,124)	-	1,791,083
Total	3,396,645	1,070,418	(717,816)	(7,991)	3,741,256

Purpose of Designated funds

Fixed Asset Fund – This fund has been set up to assist in identifying those funds that are not free funds and it represents the net book value of tangible fixed assets which have been funded by unrestricted income.

Fair Value Reserves- Investment Property and Listed Investments Portfolio– Represents revaluation gains on invested resources held by the organisation. These invested resources cannot be quickly realised and therefore are non-distributable amounts unless sold.

Service Provision Fund 1 – This fund represents a contribution from the Belfast Health and Social Care Trust towards the provision of refuge and outreach support services experiencing financial pressure.

Pension Reserve – This fund represents the potential pension liability on withdrawal from the Scheme (Note 30)

NOTES TO THE FINANCIAL STATEMENTS – 31 MARCH 2023 (CONTINUED)

24. UNRESTRICTED FUNDS (CONTINUED)

Purpose of Designated funds (continued)

Project Development fund – these funds have been designated for anticipated future refurbishment and development costs.

Staff Contract Obligations Fund has been designated to cover employment contractual obligations in the event of any redundancy situation that may arise due to a significant reduction in funding.

Youth Services Fund has been designated to cover unfunded youth services.

Crisis Fund has been ring-fenced to assist the women and children we support by providing a small amount of money to alleviate unforeseen hardship, bridge destitution or allow immediate access to support so as to 'relieve poverty and mental and physical distress among women.'

25. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Fixed assets	Other Net assets	Balance 31 March
	£	Funds £	2023 £
Unrestricted funds:			
General Reserve	1,156,548	945,792	2,102,340
Pension Reserve	-	(4,674)	(4,674)
Designated Funds			
Revaluation reserve - investment property	399,311	-	399,311
Fair value reserve - listed investments	193,033	-	193,033
Other	735,314	323,425	1,058,739
	<u>2,484,206</u>	<u>1,264,543</u>	<u>3,748,749</u>
Restricted funds:			
Income	-	289,545	289,545
Capital	1,171,060	-	1,171,060
	<u>1,171,060</u>	<u>289,545</u>	<u>1,460,605</u>
Total	<u>3,655,266</u>	<u>1,554,088</u>	<u>5,209,354</u>

NOTES TO THE FINANCIAL STATEMENTS – 31 MARCH 2023 (CONTINUED)

25. ANALYSIS OF NET ASSETS BETWEEN FUNDS (CONTINUED)

	Fixed assets	Other Net assets Funds	Balance 31 March 2022
	£	£	£
Unrestricted funds:			
General Reserve	1,158,620	798,884	1,957,504
Pension Reserve	-	(7,331)	(7,331)
Designated Funds			
Revaluation reserve - investment property	374,311		374,311
Fair value reserve - listed investments	298,191		298,191
Other	717,566	401,015	1,118,581
	<u>2,548,688</u>	<u>1,192,568</u>	<u>3,741,256</u>
Restricted funds:			
Income	-	258,273	258,273
Capital	1,218,076	-	1,218,076
	<u>1,218,076</u>	<u>258,273</u>	<u>1,476,349</u>
Total	<u>3,766,764</u>	<u>1,450,841</u>	<u>5,217,605</u>

26. COMPANY STATUS

Belfast & Lisburn Women's Aid is a company limited by guarantee and the liability of the members is limited.

Every member promises, if the charitable company is dissolved while she remains a member or within one year after she ceases to be a member, to pay up to £1 towards:

- payment of those debts and liabilities of the charitable company incurred before she ceased to be a member;
- payment of those costs, charges and expenses of winding up; and
- the adjustment of rights of contributors among themselves.

27. SECURITY

The charitable company has two charges outstanding as follows:

- Legal Charge dated 25th January 2006 by the charitable company in favour of the National Lottery Charities Board for the sum of £200,000 received in the form of a grant towards particular expenditure incurred; and
- Deed of Covenant and Charge dated 4th March 2008 and made between the charitable company and The Department of Education for a sum not exceeding £85,000 towards particular expenditure incurred.

This expenditure is included within restricted funds.

NOTES TO THE FINANCIAL STATEMENTS – 31 MARCH 2023 (CONTINUED)

28. CONTINGENT LIABILITIES

The charitable company has a contingent liability to repay grants received if the company fails to comply with certain conditions stipulated in the letter of offer and terms and conditions of contract under which the grants were paid. The directors do not expect any claims to be made in this respect.

29. FINANCIAL INSTRUMENTS

The carrying amounts of the charity's financial instruments are as follows:

	2023	2022
	£	£
<i>Financial assets</i>		
Measured at fair value through net income / expenditure:		
Fixed asset listed investments (note 16)	1,349,582	1,456,812
	<u>2023</u>	<u>2022</u>
	£	£
<i>Net gains and (losses) (including changes in fair value)</i>		
Financial assets measured at fair value through net income / expenditure	(101,225)	42,751

30. PENSION SCHEMES

The company operates a flexible retirement plan, an ethical fund and a growth plan all of which are managed by The Pensions Trust. The pension cost charge (see Note 12) represents contributions payable by the company to the plans and amounted to £85,779 (2022: £74,053). At 31 March 2023, there was an outstanding contribution of £Nil payable (2022: £Nil) to the fund.

The Pensions Trust – The Growth Plan

Belfast & Lisburn Women's Aid participates in The Pensions Trust's – The Growth Plan scheme. The Plan is a multi-employer defined benefit pension scheme, which provides benefits to some 950 non-associated participating employers, where the assets are co-mingled for investment purposes, and benefits are paid out of the Plan total assets. It is not possible for the organisation to obtain sufficient information, on a reasonable and consistent basis the share of underlying assets and liabilities belonging to individual participating employers, to enable it to account for the scheme as a defined benefit scheme. Therefore, it accounts for the scheme as a defined contribution scheme.

The Plan is funded and is not contracted-out of the State scheme. Contributions paid into the Plan up to and including September 2001 were converted to defined amounts of pension payable from Normal Retirement Date. From October 2001 contributions were invested in personal funds which have a capital guarantee and which are converted to pension on retirement, either within the Plan or by the purchase of an annuity. The rules of the Plan allow for the declaration of bonuses and / or investment credits if this is within the financial capacity of the Plan assessed on a prudent basis. Bonuses/ investment credits are not guaranteed and are declared at the discretion of the Plan's Trustee.

NOTES TO THE FINANCIAL STATEMENTS – 31 MARCH 2023 (CONTINUED)

30. PENSION SCHEMES (CONTINUED)

The scheme is subject to the funding legislation outlined in the pension legislation. This gives the Trustee the power to require employers to pay additional contributions in order to ensure that the statutory funding objective (that a pension scheme should have sufficient assets to meet its past service liabilities, known as Technical Provisions) is met. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The scheme is classified as a 'last-man standing arrangement'. Therefore, the company is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

The Trustee commissions an actuarial valuation of the Plan every three years. The purpose of the actuarial valuation is to determine the funding position of the Plan by comparing the assets with the past service liabilities as at the valuation date. Asset values are calculated by reference to market levels. Accrued past service liabilities are valued by discounting expected future benefit payments using a discount rate calculated by reference to the expected future investment returns.

The latest full actuarial valuation for the scheme was carried out at 30 September 2020. The valuation showed assets of £800.3m, liabilities of £831.9m and a deficit of £31.6m. To eliminate this funding shortfall, the Trustee asked the participating employers to pay revised additional contributions to the scheme.

The prior full actuarial valuation for the scheme was carried out at 30 September 2017. This valuation showed assets of £794.9m, liabilities of £926.4m and a deficit of £131.5m. To eliminate this funding shortfall, the Trustee asked the participating employers to pay additional contributions to the scheme.

The recovery plan contributions are allocated to each participating employer in line with their estimated share of the Series 1 and Series 2 scheme liabilities.

The scheme is in deficit and the charitable company has agreed to a deficit funding arrangement and therefore the charitable company recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate is recognised as a finance cost.

Present values of provision

	31 March 2023 £	31 March 2022 £	31 March 2021 £
Present value of provision	4,674	7,331	34,663

**NOTES TO THE FINANCIAL STATEMENTS – 31 MARCH 2023
(CONTINUED)**

30. PENSION SCHEMES (CONTINUED)

Reconciliation of opening and closing provisions

	Year Ending 31 March 2023 £	Year Ending 31 March 2022 £
Provision at start of period	7,331	34,663
Unwinding of the discount factor (interest expense)	139	200
Deficit contribution paid	(2,671)	(8,772)
Remeasurements - impact of any change in assumptions	(125)	(169)
Remeasurements – amendments to the contribution schedule	-	(18,591)
Provision at end of period	<u>4,674</u>	<u>7,331</u>

Income and expenditure impact

	Year ended 31 March 2023 £	Year ended 31 March 2022 £
Interest expense	139	200
Remeasurements – impact of any change in assumptions	(125)	(169)
Remeasurements – amendments to the contribution schedule	-	(18,591)
Contributions paid in respect of future service	-	-
Costs paid in respect of employer service cost	<u>85,779</u>	<u>74,053</u>
Costs recognised in Statement of Financial Activities	<u>85,793</u>	<u>55,493</u>

Assumptions

	31 March 2023 % per annum	31 March 2022 % per annum	31 March 2021 % per annum
Rate of discount	5.52	2.35	0.66

The discount rates shown above are the equivalent single discount rates which, when used to discount the future recovery plan contributions due, would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions.

NOTES TO THE FINANCIAL STATEMENTS – 31 MARCH 2023 (CONTINUED)

30. PENSION SCHEMES (CONTINUED)

The following schedule details the deficit contributions agreed between the charitable company and the scheme at each year end period:

Deficit contributions schedule

Year ending	31 March 2023 £	31 March 2022 £	31 March 2021 £
Year 1	2,671	2,671	8,772
Year 2	2,226	2,671	9,035
Year 3	-	2,226	9,306
Year 4	-	-	7,988
Year 5	-	-	-
Year 6	-	-	-
Year 7	-	-	-
Year 8	-	-	-

The charitable company must recognise a liability measured as the present value of the contributions payable that arise from the deficit recovery agreement and the resulting expense in the income and expenditure account i.e. the unwinding of the discount rate as a finance cost in the period in which it arises.

It is these contributions that have been used to derive the company's balance sheet liability.

During the accounting period employees could choose to pay contributions at the rate of 4% with Belfast & Lisburn Women's Aid contributing at the rate of 8% or, enrol in the auto enrolment option with employees contributing 5% and Belfast & Lisburn Women's Aid contributing 3%. As at the balance sheet date there were 90 active members of the Plan employed by Belfast & Lisburn Women's Aid (2022: 85). Belfast & Lisburn Women's Aid continues to offer membership of the Growth Plan 4 to its employees. The Growth Plan Series 3 is now closed to new entrants.

When an employer withdraws from a multi-employer defined benefit pension scheme which is in deficit, the employer is required by law to pay its share of the deficit, calculated on a statutory basis known as the buy-out basis. Belfast & Lisburn Women's Aid has been notified by The Pensions Trust of the estimated employer debt on withdrawal from the Plan calculated to be £60,024 (2022: £105,465). Although this is unlikely to occur, the Directors consider it appropriate to disclose this as a contingent liability.

The contributions required from Belfast & Lisburn Women's Aid for the year from 1 April 2021 will be £2,671 per annum (2022: £2,671 per annum) based on the same amount as calculated following the 2011 Actuarial Valuation - allowing for the 3% per annum inflation, which will continue – the actual amount however could differ from the 2011 figure plus inflation, as the revised figure takes account of the actual membership changes since that time.

Included within designated funds is a balance of £55,350 (2022: £98,314) which represents an amount towards the estimated liability of £60,024 (2022: £105,465).

NOTES TO THE FINANCIAL STATEMENTS – 31 MARCH 2023 (CONTINUED)

31. RELATED PARTY TRANSACTIONS

Directors and key management personnel remuneration and expenses are disclosed in note 11 to the notes to the financial statements.

There were no other related party transactions during the year (2022: £Nil).

YEAR ENDED 31 MARCH 2023

SCHEDULES TO INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2023

INCOME (SCHEDULE 1)

	2023	2022
	£	£
Restricted Supporting People:		
Refuge Scheme 78	300,555	278,914
Refuge Scheme 82	284,223	263,758
Refuge Scheme 84	298,746	277,240
Floating Support	518,468	481,140
Other Restricted grants received	1,052,283	807,689
Department Of Justice	533,994	279,435
Housing management-NIHE	380,863	348,666
Housing management-Covid support fund	-	44,796
Housing management-Women's rent	46,684	19,587
Trust Income receivable:		
Belfast Health and Social Care Trust	158,470	152,462
South Eastern Health & Social Care Trust	60,954	58,640
Training and development	3,219	900
Fundraising and donations	90,221	178,735
Income from utilities	14,735	11,555
Other income	36,045	24,093
Investment income	36,374	35,536
Sale of minibuses	-	-
Rental Income	28,200	27,240
Total income	<u>3,844,034</u>	<u>3,290,386</u>

EXPENDITURE (SCHEDULE 2)

	2023	2022
	£	£
1 Staff Costs		
Wages and salaries	2,263,847	1,816,123
Social security costs	200,914	152,335
Pension contributions	85,779	74,053
Childcare vouchers	10,669	10,923
Staff recruitment	11,187	6,929
Temporary Staff	-	-
Staff travelling expenses	41,989	27,461
Staff and volunteer training	24,510	20,619
Volunteer travel and subsistence	2,704	2,425
	<u>2,641,599</u>	<u>2,110,868</u>

SCHEDULES TO INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2023

EXPENDITURE (SCHEDULE 2) CONT'D

	2023	2022
	£	£
2 Property		
Rent and rates	112,125	99,993
Heat & light	87,944	58,410
Repairs	60,351	63,467
Gardening	566	888
	<u>260,986</u>	<u>222,758</u>
3 Household Costs		
Insurance	11,946	9,861
Project subsistence	11,707	7,007
Emergency payments	828	1,234
Household expenses	46,769	38,287
Telephone	33,061	28,188
Replacement furniture & equipment	40,409	9,831
General support	390,218	246,586
Equipment rentals	4,276	4,299
Training women	3,830	170
Beneficiary travel	8,281	4,430
	<u>551,325</u>	<u>349,893</u>
4 Development and Promotion		
Printing, publications and subscriptions	5,479	5,364
Conferences for networking	-	-
Fundraising	-	-
Advertising publicity & awareness raising	27,780	49,967
	<u>33,259</u>	<u>55,331</u>
5 Central Costs		
Postage, stationery & photocopying	9,548	7,959
Audit and accountancy	4,037	4,037
Computer expenses	115,962	154,730
Legal fees	-	16,229
Consultancy fees	42,420	20,728
Governance	1,477	3,426
Bank interest and charges	12,504	4,586
Bad debts	2,062	536
Defined Benefit Pension Interest	139	200
	<u>188,149</u>	<u>212,431</u>
6 Transport Costs		
Mini-bus expenses	4,981	1,308
	<u>4,981</u>	<u>1,308</u>

YEAR ENDED 31 MARCH 2023

SCHEDULES TO INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2023

EXPENDITURE (SCHEDULE 2) CONT'D

	2023	2022
	£	£
7 Childcare Costs		
Play materials & equipment / children's subsistence	7,746	8,602
Educational visits and children's travel	2,045	1,662
	<u>9,791</u>	<u>10,264</u>
8 Central Management Costs		
Northern Ireland Women's Aid Federation	2,200	2,200
	<u>2,200</u>	<u>2,200</u>
9 Depreciation		
Computers	-	-
Motor vehicles	18,924	6,250
Fixtures & fittings	4,259	5,679
Property	56,779	56,779
	<u>79,962</u>	<u>68,708</u>
Total Expenditure	<u><u>3,772,252</u></u>	<u><u>3,033,761</u></u>