

COMPANY REGISTRATION NUMBER: NI654291
CHARITY REGISTRATION NUMBER: NIC108041

Equipping For Life Ltd
Company Limited by Guarantee
Unaudited Financial Statements
31 July 2023

Finegan Gibson Ltd
Chartered accountants
Causeway Tower
9 James Street South
Belfast
BT2 8DN

Equipping For Life Ltd
Company Limited by Guarantee
Financial Statements
Year ended 31 July 2023

	Page
Trustees' annual report (incorporating the director's report)	1
Independent examiner's report to the trustees	11
Statement of financial activities (including income and expenditure account)	13
Statement of financial position	14
Notes to the financial statements	15

Equipping For Life Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 July 2023

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 July 2023.

Chair's report

This report covers our fifth year of operation.

Our ongoing partnership with local Primary Schools continues to grow and flourish with Equipping for Life providing help with reading, tennis coaching and careers education (Inspire). We work in many areas where deprivation has affected both achievement and aspiration and we partner with local schools to provide the best possible service to the children the schools consider would benefit most from the work. Equipping for Life endeavours to provide as much support to the schools as possible and our relationships with them are based on supportive and mutually agreed objectives. The children we work with in our Reading Programme benefit from development of their reading skills and also from spending time on a one-to-one basis with dedicated volunteer tutors. This year we provided extensive reading and play resources to each of our volunteer teams as well as appropriate training for using the resources. Research shows that there are many benefits for reading for children:

- Are more likely to overcome disadvantage caused by inequalities.
- Are more likely to be happier, healthier and experience better mental wellbeing and self-esteem.
- Are more likely to do better at school and make more progress across the curriculum.
- Are more likely to develop empathy and creativity.

The quality, experience and dedication of our volunteers are the main reasons why the work of Equipping for Life is valued by our partner schools. Our 130+ volunteers are recruited from churches and, increasingly, from word of mouth through our volunteer community and through the work of Brother David. This year we have revamped our recruitment and training procedures which has improved the induction experience of the new volunteers. During the year we were audited by AccessNI and our procedures were commended as being not only fit for purpose, but being exemplary. This is testament to the due diligence of Pat Hutchinson, Office Manager and Jennifer Dwyer, Volunteer Office Administrator.

We continue to expand into different areas and primary schools. During the year we increased the number of partner schools to 23 and included one in North Belfast, two in East Belfast, four new schools in South Antrim, two in Banbridge, three in Lisburn and one in Downpatrick. We have plans for further partnerships in the coming year including in North Belfast, Lisburn, South Antrim, Mid-Antrim and East Belfast.

The staffing contingent did not change throughout the year, and we continue to operate with 2.1 FTE.

Equipping For Life Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 July 2023

Bro David, Equipping for Life's Founder, continues to pray for and support the work of EFL through his involvement as a Trustee, recruitment of volunteers and donors. During the year Tommy Stewart decided to resign from his role as a paid consultant for Equipping for Life and was elected as a new Trustee. The Board of Trustees is very grateful for his considerable contribution to the establishment and subsequent success of EFL.

During the year we relaunched our website www.equippingforlife.org.uk and social media platforms (X, @Equipping4Life & Facebook, EquippingforLifeNI). For the first four years of EFL's existence, Alan Graham managed the website as a dedicated volunteer. We are indebted to Alan for his hard work and creativity over the years which enabled the work of the volunteers to be publicised and celebrated.

Our fundraising activities continued successfully. We require financial assistance to pay for staffing, office facilities, ministries and for general administrative overheads. We are indebted to a number of individual donors and to trusts, who are acknowledged later in this report. This year we also introduced a new donation facility, Stewardship, which provides a quick and uncomplicated online platform for individuals to give to the work of EFL.

The Reading Programme is the main outreach in Primary Schools and involves nearly 300 children. Over the last two years we have also developed the Tennis programme on the Shankill Road which involves introducing the children in eight Primary Schools to the sport of tennis. Our Tennis Coaches and volunteers rotate around the schools throughout the year and provide basic tennis coaching. The qualitative evaluation by the school Principals remains overwhelmingly positive.

Inspire, Equipping for Life's most recent innovative programme, established in September 2022, has the vision of inspiring the children of the Shankill to unlock their enormous potential and help shape their future working lives. For the 2022/23 programme we involved over 850 children with our inaugural events at Wheatfield, Forth River and Glenwood Primary Schools. These events were only possible because of the help and support of several businesses and individuals who gave so generously of their time and expertise. Our hope is that a seed will be planted in the lives of these young children, the next generation on the Shankill Road, and that these seeds will come to fruition as the children progress in life to achieve their full potential.

Finally, I wish to thank our Board members for their valuable input and assistance. The Trustees continue to endeavour to provide good governance to the staff and volunteers of Equipping for Life.

Gordon Bell
Chairperson
Equipping for Life Ltd

Equipping For Life Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 July 2023

Reference and administrative details

Registered charity name Equipping For Life Ltd
Charity registration number NIC108041
Company registration number NI654291
Principal office and registered office 9c Argyle Business Centre
North Howard Street
Belfast
BT13 2AP

The trustees

Patricia Hutchinson (Secretary)
Gordon Bell (Chairperson)
Dr Lavinia Boyce
Rev Colin James Duncan
Rev David Jardine (Founding
Director)
Suzanne Elizabeth Rebecca
McLean
Rachel Swift (Treasurer)
Thomas John Stewart (Appointed 3 July 2023)

Independent examiner Finegan Gibson Ltd
Causeway Tower
9 James Street South
Belfast
BT2 8DN

Equipping For Life Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 July 2023

Structure, governance and management

Governing document

The charity is a company limited by guarantee incorporated in the UK and registered in Northern Ireland and governed by a Memorandum and Articles of Association. The charitable company does not have share capital. The liability of each member is limited to an amount not exceeding £1 in the event of a winding up. The charity's registered office is given in the Reference and Administrative Details section of the Trustees' Report.

Governance of the charitable company

During the period under review the trustees met 5 times, usually at bi-monthly intervals. Trustees/directors are appointed by nominations, made in writing by any existing trustee. Nominated trustees are appointed by election by existing trustees. The trustees have overall responsibility for the organisation and for directing its activity, ensuring the charitable company is well run and delivering the outcomes for which it has been set up. Rachel Swift has been Honorary Treasurer since 7 September 2021. Pat Hutchinson has been Honorary Secretary since 15 March 2022. Audrey Curry was appointed Director of Equipping for Life on 1 October 2021. Audrey is responsible for the management of the organisation, reporting to the Board at each meeting. Professional advice is provided by Thomas Stewart.

Related parties

All trustees and senior staff complete a conflict of interest register annually in respect of potential transactions between Equipping for Life Ltd and its connected parties.

Pay policy for senior staff

The pay of senior staff is reviewed annually. In view of the nature of the charitable company, the trustees benchmark against pay levels in other community organisations working within the sector.

The trustees (who are also directors of Equipping for Life Ltd for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (UK GAAP).

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 the incoming resources and application of resources, including the income and expenditure of the charitable company for that period. In preparing these financial statements, the trustees are required to: 1. select suitable accounting policies and then apply them consistently; 2. observe the methods and principles in the Charities SORP 2019 (FRS102); 3. make judgements and accounting estimates that are reasonable and prudent; 4. state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and 5. prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements

Equipping For Life Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 July 2023

comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the company's website.

Independent examiner

Finegan and Gibson were appointed as Accountants.

Small company provisions

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

Equipping For Life Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 July 2023

Objectives and activities

Vision: Young people and families equipped and empowered; communities revitalised.

Mission: To equip people so they can fulfil their potential.

Values: Faith, Integrity, Equality, Commitment and Hope.

The charitable company's legal objects as set out in its governing document (Articles of Association) are:

- The prevention or relief of poverty;
- The advancement of education; and
- The advancement of religion.

Its aims are:

1. To develop and refine volunteer enabled initiatives, that have measurable outputs and outcomes, and are delivered, in partnership with schools, churches and communities in North and West Belfast;
2. To explore the possibility and then expand into other areas, towns and cities through the application of tried and tested volunteer enabled initiatives, in partnership with schools, churches and communities;
3. To research and identify new opportunities, partnerships and initiatives through which volunteer teams can assist young people, their families and their communities be equipped, empowered and revitalised; and
4. To enable sound governance, finance, administration and further development. Main Activities, Projects, Services:

- Promotion of EFL
- Recruitment of volunteers
- Access NI checking of volunteers
- Training of volunteers
- Placing volunteers in schools
- Volunteer management
- Volunteer evaluation
- Pilot employability support, in partnership with training organisations- Identify opportunities to work in partnership with community cohesion initiatives- Governance of EFL
- Internal and external communications
- Staff recruitment and training
- Financial management of EFL
- Income generation
- Administration

Volunteers are sourced from local churches and other organisations, including schools and colleges and through recruitment by existing volunteers.

Public benefit.

The trustees have complied with the duty to have due regard to the Charity Commission for Northern

Equipping For Life Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 July 2023

Ireland's statutory guidance on the public benefit requirement issued under the Charities Act (NI) 2008. The trustees believe that the charitable company provides a public benefit in a number of ways through the undertaking of a range of projects.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

In 2022/2023, the fifth year of operation:

1. 4 Meetings of Trustees during the year
2. 2 Meetings of Sub-Committees during the year
3. Monthly Leadership meetings during the year
4. 5 Child Protection training sessions held for new volunteers.
5. 46 new volunteers recruited
6. 125 active volunteers working in schools end of Academic year 2023 with 12 more recruited in July but not in schools
7. Number of partner schools increased to 23
8. Reading and play resources provided to each new and existing Teams
9. 8 schools receiving free tennis coaching involving 2 tennis coaches and 5 volunteers.
10. Regular contact maintained with all Head Teachers
11. Regular contact maintained with all Volunteer Tutors
12. 5 Training and celebration sessions held with Volunteers Tutors and Team Leaders, lunch included
13. Contact made via weekly Zoom prayer meetings
14. 5 Prayer events including 2 Prayer Weeks held during the year
15. Total number of supporting Prayer Partners 242 plus 125 Praying Volunteer Tutors
16. Supported local 'Oasis Food Bank' with significant donations from tutors and Prayer Partners
17. Partnership with St Mathews in their Winter Coat appeal, excellent response
18. Website relaunched
19. Facebook and Twitter accounts relaunched with regular posts
20. 3 Inspire Days hosted in Greater Shankill Schools involving 850 children
21. Partnerships developed with over 30 businesses and individuals who assisted at the Inspire Days

Equipping For Life Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 July 2023

Financial review

The results for the year are set out on pages 12 to 13

The charitable company incurred a deficit for the year of £90,508 (2022: surplus £51,039), of which £5,534 (2022:£12,132) was restricted.

Reserves policy

The charitable company's ongoing policy is to retain a minimum level of reserves which matches the needs of the organisation both at the current time and in the foreseeable future. The trustees will strive to maintain reserves in the future sufficient to meet statutory obligations, committed expenditure, core salaries and running costs for a period equivalent to 3-6 months annual expenditure.

The charitable company will continue to monitor compliance with this policy on a regular basis and the Board will review the appropriateness of the policy annually.

In addition to this minimum level of reserves, Equipping for Life Ltd aspires to build reserves for the purposes of strategic growth and development in line with its Operational Plan as summarised under "Plans for the future".

Free reserves are those unrestricted reserves not designated, nor invested in fixed assets, which are available for general use and which can be designated for the future developments. At 31 July 2023 their level was £24,936 (2022:£203,531). Three to six months' core salaries and running costs and statutory redundancy liabilities would equate to approximately £28,858-£57,716 (2022:£20,314-£40,658).

Equipping For Life Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 July 2023

Plans for future periods

Objectives:

1. Aim: To develop and refine volunteer enabled initiatives, that have measurable outputs and outcomes, and are delivered, in partnership with schools, churches and communities in North and West Belfast.

- 1.1 Greater Shankill collective approach to EFL volunteer led educational support
- 1.2 Further develop literacy support in primary schools
- 1.3 Explore further appropriate employability support for local primary schools
- 1.4 Pilot and develop a whole school partnership model
- 1.5 Explore and pilot community education initiatives in partnership with local groups and organisations

2. Aim: To explore the possibility and then expand into other areas, towns and cities through the application of tried and tested volunteer enabled initiatives, in partnership with schools, churches and communities.

- 2.1 Continue to develop links with schools in Lisburn, East Belfast and Carrickfergus to enable strong and stable partnerships to be established
- 2.2 Increase the number of volunteer teams in the development areas
- 2.3 Refine the recruitment, training and support procedures to enable new teams to provide more effective mentoring in schools

3. Aim: To research and identify new opportunities, partnerships and initiatives through which volunteer teams can assist young people, their families and their communities be equipped, empowered and revitalised.

- 3.1 Identify opportunities to work in partnership with schools, businesses and individuals to empower primary aged children to develop into caring and effective adults
- 3.3 Build on the work done through the Inspire Days to enable schools to continue to develop their careers provision and education

4. Aim: To enable sound governance, finance, administration and further development

- 4.1 Effective governance of EFL
- 4.2 Organisational handbook of required legal and operational related policies and procedures
- 4.3 Effective internal and external communications
- 4.4 Effective marketing /PR/media plan
- 4.5 Effective volunteer recruitment and management
- 4.6 Effective staff and volunteer training plan
- 4.7 Effective financial management of EFL
- 4.8 Effective income generation strategy
- 4.9 Effective administration of EFL
- 4.10 Further development of EFL planned and modelled effectively
- 4.11 Effective management of liaison with EFL centres

Equipping For Life Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 July 2023

The trustees' annual report and the strategic report were approved on 27 February 2024 and signed on behalf of the board of trustees by:



Rev David Jardine (Founding Director)
Trustee



Rachel Swift (Treasurer)
Trustee

Equipping For Life Ltd

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Equipping For Life Ltd

Year ended 31 July 2023

I report to the trustees on my examination of the financial statements of Equipping For Life Ltd ('the charity') for the year ended 31 July 2023.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of Charities Act (Northern Ireland) 2008 (the '2008 Act') and the Companies Act 2006 ('the 2006 Act'). You are satisfied that the accounts of the company are not required by charity or company law to be audited and have chosen instead to have an independent examination.

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements as carried out under section 65 of the 2008 Act. In carrying out my examination I have followed the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the 2008 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with my examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Equipping For Life Ltd

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Equipping For Life Ltd
(continued)

Year ended 31 July 2023

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.



Finegan Gibson Ltd
Independent Examiner

Causeway Tower
9 James Street South
Belfast
BT2 8DN

27 February 2024

Equipping For Life Ltd

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 July 2023

		Unrestricted funds	2023 Restricted funds	Total funds	2022 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	5	19,276	–	19,276	132,251
Charitable activities	6	207	5,000	5,207	–
Investment income	7	–	–	–	44
Total income		<u>19,483</u>	<u>5,000</u>	<u>24,483</u>	<u>132,295</u>
Expenditure					
Expenditure on charitable activities	8,9	(99,457)	(15,534)	(114,991)	(81,256)
Total expenditure		<u>(99,457)</u>	<u>(15,534)</u>	<u>(114,991)</u>	<u>(81,256)</u>
Net (expenditure)/income and net movement in funds					
		<u>(79,974)</u>	<u>(10,534)</u>	<u>(90,508)</u>	<u>51,039</u>
Reconciliation of funds					
Total funds brought forward		<u>206,430</u>	<u>13,040</u>	<u>219,470</u>	<u>168,431</u>
Total funds carried forward		<u>126,456</u>	<u>2,506</u>	<u>128,962</u>	<u>219,470</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 15 to 25 form part of these financial statements.

Equipping For Life Ltd
Company Limited by Guarantee
Statement of Financial Position
31 July 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	15	1,520	2,839
Current assets			
Debtors	16	120	440
Cash at bank and in hand		153,011	219,836
		<u>153,131</u>	<u>220,276</u>
Creditors: amounts falling due within one year	17	<u>25,689</u>	<u>3,645</u>
Net current assets		<u>127,442</u>	<u>216,631</u>
Total assets less current liabilities		<u>128,962</u>	<u>219,470</u>
Net assets		<u>128,962</u>	<u>219,470</u>
Funds of the charity			
Restricted funds		2,506	13,040
Unrestricted funds		<u>126,456</u>	<u>206,430</u>
Total charity funds	19	<u>128,962</u>	<u>219,470</u>

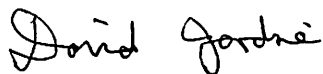
For the year ending 31 July 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 27 February 2024, and are signed on behalf of the board by:



Rev David Jardine (Founding Director)
Trustee



Rachel Swift (Treasurer)
Trustee

The notes on pages 15 to 25 form part of these financial statements.

Equipping For Life Ltd

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 July 2023

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in Northern Ireland and a registered charity in Northern Ireland. The address of the registered office is 9c Argyle Business Centre, North Howard Street, Belfast, BT13 2AP.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical judgements in applying the entity's accounting policies - There are no critical judgements in applying the charitable company's accounting policies. Critical accounting estimates and assumptions - There are no critical accounting estimates and assumptions.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Equipping For Life Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2023

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Equipping For Life Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2023

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 25% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Equipping For Life Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2023

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

Equipping for Life is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

Equipping For Life Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2023

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations	10,276	–	10,276
Ardbarron Trust	9,000	–	9,000
Donibristle Trust- Tennis	–	–	–
Ulster Garden Villages	–	–	–
	<u>19,276</u>	<u>–</u>	<u>19,276</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations	7,151	1,100	8,251
Ardbarron Trust	9,000	–	9,000
Donibristle Trust- Tennis	85,000	20,000	105,000
Ulster Garden Villages	10,000	–	10,000
	<u>111,151</u>	<u>21,100</u>	<u>132,251</u>

6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Ulster Garden Villages	–	5,000	5,000
Sundry	207	–	207
	<u>207</u>	<u>5,000</u>	<u>5,207</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Ulster Garden Villages	–	–	–
Sundry	–	–	–
	<u>–</u>	<u>–</u>	<u>–</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Income from investments	–	–	44	44
	<u>–</u>	<u>–</u>	<u>44</u>	<u>44</u>

Equipping For Life Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2023

8. Expenditure on charitable activities by fund type

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	2023
			£
Charitable activities	27,648	–	27,648
Support costs	71,809	15,534	87,343
	<u>99,457</u>	<u>15,534</u>	<u>114,991</u>

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	2022
			£
Charitable activities	2,539	8,968	11,507
Support costs	69,749	–	69,749
	<u>72,288</u>	<u>8,968</u>	<u>81,256</u>

9. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds	Total fund
	£	£	2023	2022
			£	£
Charitable activities	27,648	85,531	113,179	80,056
Governance costs	–	1,812	1,812	1,200
	<u>27,648</u>	<u>87,343</u>	<u>114,991</u>	<u>81,256</u>

10. Analysis of support costs

	Analysis of support costs activity 1	Total 2023	Total 2022
	£	£	£
Staff costs	69,780	69,780	51,684
Premises	4,984	4,984	4,822
General office	5,846	5,846	4,680
Finance costs	1,364	1,364	1,363
Governance costs	5,861	5,861	7,200
	<u>87,835</u>	<u>87,835</u>	<u>69,749</u>

11. Net (expenditure)/income

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

	2023	2022
	£	£
Depreciation of tangible fixed assets	<u>1,319</u>	<u>1,319</u>

Equipping For Life Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2023

12. Independent examination fees

	2023	2022
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	1,440	1,200

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023	2022
	£	£
Wages and salaries	69,201	51,388
Employer contributions to pension plans	579	296
	<u>69,780</u>	<u>51,684</u>

The average head count of employees during the year was 4 (2022: 3). The average number of employees during the year is analysed as follows:

	2023	2022
	No.	No.
Part time equivalent	<u>4</u>	<u>3</u>

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £36,654 (2022:£34,632).

14. Trustee remuneration and expenses

As a member of the Society of Saint Francis, Brother David Jardine (founder and trustee of Equipping for Life Ltd) has taken a vow of poverty and is not in receipt of a salary. He is paid expenses by Equipping for Life Ltd and in the year ended 31 July 2023 received £139 (2022:£0), £0 of which was from restricted received from this purpose (2022: £0).

With these exceptions, there were no trustees' remuneration, benefits or expenses for the year ended 31 July 2023 and no trustee received payment for professional or other services supplied to the charitable company in the period.

Equipping For Life Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2023

15. Tangible fixed assets

	Equipment £
Cost	
At 1 August 2022 and 31 July 2023	5,275
Depreciation	
At 1 August 2022	2,436
Charge for the year	1,319
At 31 July 2023	3,755
Carrying amount	
At 31 July 2023	1,520
At 31 July 2022	2,839

16. Debtors

	2023 £	2022 £
Prepayments and accrued income	120	–
Other debtors	–	440
	<u>120</u>	<u>440</u>

17. Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	24,820	2,895
Social security and other taxes	869	750
	<u>25,689</u>	<u>3,645</u>

18. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £579 (2022: £296).

Equipping For Life Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2023

19. Analysis of charitable funds

Unrestricted funds

	At 1 August 202 2	Income £	Expenditure £	Transfers £	At 31 July 2023 £
General funds	156,430	19,483	(99,457)	(50,000)	26,456
Designated Funds	50,000	–	–	50,000	100,000
	<u>206,430</u>	<u>19,483</u>	<u>(99,457)</u>	<u>–</u>	<u>126,456</u>

	At 1 August 202 1	Income £	Expenditure £	Transfers £	At 31 July 2022 £
General funds	142,523	111,195	(72,288)	(25,000)	156,430
Designated Funds	25,000	–	–	25,000	50,000
	<u>167,523</u>	<u>111,195</u>	<u>(72,288)</u>	<u>–</u>	<u>206,430</u>

The Reading Programme is the core aspect of Equipping for Life's work in the community. Over the past 18 months the number of schools partnering with EfL has almost trebled, with nearly 250 children per week having 30-minute sessions with our Volunteer Tutors. These sessions offer invaluable opportunities for one-to-one reading and mentoring support to the children. £50,000 has been designated to enable the Reading Programme to continue this year.

Equipping For Life Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2023

19. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 August 202 2	Income £	Expenditure £	Transfers £	At 31 July 2023 £
Ardbarron Trust- books	-	-	-	-	-
Various- Parents' food hampers	621	-	-	-	621
Dephne Hewitt- Tennis	-	-	-	-	-
Donibristle Trust- Tennis	12,419	-	(10,534)	-	1,885
Ulster Garden Villages- salaries & rent	-	5,000	(5,000)	-	-
	<u>13,040</u>	<u>5,000</u>	<u>(15,534)</u>	<u>-</u>	<u>2,506</u>

	At 1 August 202 1	Income £	Expenditure £	Transfers £	At 31 July 2022 £
Ardbarron Trust- books	287	100	(387)	-	-
Various- Parents' food hampers	621	-	-	-	621
Dephne Hewitt- Tennis	-	1,000	(1,000)	-	-
Donibristle Trust- Tennis	-	20,000	(7,581)	-	12,419
Ulster Garden Villages- salaries & rent	-	-	-	-	-
	<u>908</u>	<u>21,100</u>	<u>(8,968)</u>	<u>-</u>	<u>13,040</u>

Equipping For Life Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2023

20. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	1,520	–	1,520
Current assets	145,625	7,506	153,131
Creditors less than 1 year	(25,689)	–	(25,689)
Net assets	121,456	7,506	128,962

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	2,839	–	2,839
Current assets	207,236	13,040	220,276
Creditors less than 1 year	(3,645)	–	(3,645)
Net assets	206,430	13,040	219,470

21. *Non-exchange transactions*

The charitable company benefits from the contribution of unpaid volunteers, including Volunteer Tutors. Their contribution is not accounted for due to the lack of a reliable basis of measurement. The tutors' training is provided internally, supplemented by training provided free of charge by NICVA and churches.

The charitable company also benefits from the ongoing maintenance of its website by Alan Graham, a volunteer who has gained some experience in this area.

Equipping For Life Ltd
Company Limited by Guarantee
Management Information
Year ended 31 July 2023

The following pages do not form part of the financial statements.

Equipping For Life Ltd

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 31 July 2023

	2023 £	2022 £
Income and endowments		
Donations and legacies		
Donations	10,276	8,251
Ardbarron Trust	9,000	9,000
Donibristle Trust- Tennis	–	105,000
Ulster Garden Villages	–	10,000
	<u>19,276</u>	<u>132,251</u>
Charitable activities		
Ulster Garden Villages	5,000	–
Sundry	207	–
	<u>5,207</u>	<u>–</u>
Investment income		
Income from investments	–	44
	<u>–</u>	<u>44</u>
Total income	<u>24,483</u>	<u>132,295</u>

Equipping For Life Ltd

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31 July 2023

	2023 £	2022 £
Expenditure on charitable activities		
Charitable activities		
<i>Activities undertaken directly</i>		
Activity costs - restricted tennis	10,459	8,581
Activity costs - restricted	–	1,008
Activity costs - unrestricted	11,445	1,918
Brother David expenses	139	–
Marketing, Publicity and Fundraising	5,253	–
Staff expenses	352	–
	<u>27,648</u>	<u>11,507</u>
<i>Support costs</i>		
Salaries and pension	69,201	51,388
Pension costs	579	296
Rent	3,570	3,570
Heat & Light	460	469
Subscriptions	810	190
Insurance	624	603
Printing and Stationery	484	1,064
Postage	851	215
Office equipment	796	1,502
General expenses	1,512	573
Governance costs	49	–
Telephone	661	868
Bank charges	45	43
Depreciation	1,319	1,319
Consultancy fees	4,000	6,000
Training	–	233
Broadband	240	36
Repairs and Maintenance	330	180
	<u>85,531</u>	<u>68,549</u>
Governance costs		
Governance costs - accountancy fees	<u>1,812</u>	<u>1,200</u>
	<u>114,991</u>	<u>81,256</u>
