

Company Registration Number: NI681532

Charity Number: 108607

## **Go Sow**

(A company limited by guarantee, not having a share capital)

### **Annual Report and Unaudited Financial Statements**

**for the financial year ended 31 August 2024**

## **Go Sow**

(A company limited by guarantee, not having a share capital)

### **REFERENCE AND ADMINISTRATIVE INFORMATION**

**Trustees**

Tracey Kennedy  
Clifford Sullivan  
Gary Bolton (Resigned 30 June 2024)

**Charity Number in Northern Ireland**

108607

**Company Registration Number**

NI681532

**Registered Office**

23 Edenticullo Road  
Hillsborough  
Co.Down  
BT26 6PH

**Independent Examiner**

McCleary & Company Ltd  
Chartered Accountants  
Garvey Studios  
14 Longstone Street  
Co. Antrim  
BT28 1TP

# Go Sow

(A company limited by guarantee, not having a share capital)

## TRUSTEES' ANNUAL REPORT

for the financial year ended 31 August 2024

The trustees present their Trustees' Annual Report, combining the Directors' Report and Trustees' Report, and the unaudited financial statements for the financial year ended 31 August 2024.

The financial statements are prepared in accordance with the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Trustees' Report contains the information required to be provided in the Trustees' Annual Report under the Statement of Recommended Practice (SORP) guidelines. The trustees of the charity are also charity trustees for the purpose of charity law and under the charity's constitution are known as members of the board of trustees.

In this report the trustees of Go Sow present a summary of its purpose, governance, activities, achievements and finances for the financial year 31 August 2024.

The charity is a registered charity and hence the report and results are presented in a form which complies with the requirements of the Companies Act 2006 and, although not obliged to comply with the Statement of Recommended Practice applicable in the UK and Republic of Ireland FRS 102, the organisation has implemented its recommendations where relevant in these financial statements.

### Structure, Governance and Management

#### Governance

G o v e r n i n g

D o c u m e n t

The charity is controlled by its governing document a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

#### Financial Review

The results for the financial year are set out on page 7 and additional notes are provided showing income and expenditure in greater detail.

#### Financial Results

At the end of the financial year the charity has assets of £10,716 (2023 - £13,998) and liabilities of £7,950 (2023 - £11,652). The net assets of the charity have increased by £420.

#### Trustees

The trustees who served throughout the financial year, except as noted, were as follows:

Tracey Kennedy

Clifford Sullivan

Gary Bolton (Resigned 30 June 2024)

In accordance with the Constitution, the trustees retire by rotation and, being eligible, offer themselves for re-election.

#### Compliance with Sector-Wide Legislation and Standards

The charity engages pro-actively with legislation, standards and codes which are developed for the sector. Go Sow subscribes to and is compliant with the following:

- The Companies Act 2006
- The Charities SORP (FRS 102)

Approved by the Board of Trustees on 28 May 2025 and signed on its behalf by:

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**Tracey Kennedy**  
Trustee

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**Clifford Sullivan**  
Trustee

## **Go Sow**

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# **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

for the financial year ended 31 August 2024

The trustees, who are also directors of Go Sow for the purposes of company law, are responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the trustees as the directors to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) including FRS102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the net income or expenditure of the charity for that period.

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

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with the relevant financial reporting framework, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees confirm that they have complied with the above requirements in preparing the financial statements.

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

**Approved by the Board of Trustees on 28 May 2025 and signed on its behalf by:**

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**Tracey Kennedy**  
Trustee

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**Clifford Sullivan**  
Trustee

## **Go Sow**

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# **INDEPENDENT EXAMINER'S REPORT TO THE BOARD OF TRUSTEES OF GO SOW**

I have examined the financial statements of the charity for the financial year ended 31 August 2024, which comprise the Statement of Financial Activities (incorporating an Income and Expenditure Account), the Balance Sheet and the related notes.

### **Respective responsibilities of trustees and examiner**

The charity's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006. The charity's trustees consider that an audit is not required for this financial year under Chapter 3 of Part 16 of the Companies Act 2006 and that an independent examination is required.

It is my responsibility to:

- examine the financial statements under section 65 of the Charities Act;
- follow the procedures laid down by the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act; and
- state whether particular matters have come to my attention.

### **Basis of independent examiner's report**

I have examined your charity financial statements as required under section 65 of the Charities Act and my examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a true and fair view and the report is limited to those matters set out in the statement below.

In connection with my examination, no matter has come to my attention which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006
- the financial statements do not accord with those accounting records
  - the financial statements have not been prepared in accordance with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of 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 (FRS102)
- there is further information needed for a proper understanding of the accounts to be reached.

### **Independent examiner's statement**

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

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**Elizabeth Chambers FCA**

**MCCLEARY & COMPANY LTD**

Chartered Accountants

Garvey Studios

14 Longstone Street

Co. Antrim

BT28 1TP

Date: 28 May 2025

## Go Sow

(A company limited by guarantee, not having a share capital)

### STATEMENT OF FINANCIAL ACTIVITIES

(Incorporating an Income and Expenditure Account)

for the financial year ended 31 August 2024

		<b>Unrestricted Funds 2024 £</b>	<b>Total Unrestricted Funds 2024 £</b>	<b>Unrestricted Funds 2023 £</b>	<b>Total Funds 2023 £</b>
	<b>Notes</b>				
<b>Income</b>					
Donations and legacies	3.1	6,900	6,900	11,153	11,153
<b>Expenditure</b>					
Charitable activities	4.1	6,480	6,480	11,412	11,412
<b>Net income/(expenditure)</b>		<b>420</b>	<b>420</b>	<b>(259)</b>	<b>(259)</b>
Transfers between funds		-	-	-	-
<b>Net movement in funds for the financial year</b>		<b>420</b>	<b>420</b>	<b>(259)</b>	<b>(259)</b>
<b>Reconciliation of funds:</b>					
Total funds beginning of the year	10	2,346	2,346	2,605	2,605
<b>Total funds at the end of the year</b>		<b>2,766</b>	<b>2,766</b>	<b>2,346</b>	<b>2,346</b>

The Statement of Financial Activities includes all gains and losses recognised in the financial year.  
All income and expenditure relate to continuing activities.

## Go Sow

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Company Number: NI681532

## BALANCE SHEET

as at 31 August 2024

	Notes	2024 £	2023 £
<b>Fixed Assets</b>			
Intangible assets	7	9,800	11,200
		<hr/>	<hr/>
<b>Current Assets</b>			
Cash at bank and in hand		916	2,798
		<hr/>	<hr/>
<b>Creditors: Amounts falling due within one year</b>	8	(7,950)	(11,652)
		<hr/>	<hr/>
<b>Net Current Liabilities</b>		(7,034)	(8,854)
		<hr/>	<hr/>
<b>Total Assets less Current Liabilities</b>		2,766	2,346
		<hr/> <hr/>	<hr/> <hr/>
<b>Funds</b>			
General fund (unrestricted)		2,766	2,346
		<hr/>	<hr/>
<b>Total funds</b>	10	2,766	2,346
		<hr/> <hr/>	<hr/> <hr/>

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

For the financial year ended 31 August 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006; and no notice has been deposited under section 476.

The trustees confirm that the members have not required the company to obtain an audit of its financial statements for the financial year in question in accordance with section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 and for preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of its profit and loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charity.

Approved by the Board of Trustees and authorised for issue on 28 May 2025 and signed on its behalf by

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Tracey Kennedy  
Trustee

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Clifford Sullivan  
Trustee

# Go Sow

(A company limited by guarantee, not having a share capital)

## NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 August 2024

### 1. GENERAL INFORMATION

Go Sow is a company limited by guarantee incorporated in Northern Ireland. The registered office of the charity is 23 Edenticullo Road, Hillsborough, Co.Down, BT26 6PH which is also the principal place of business of the charity. The financial statements have been presented in Pound (£) which is also the functional currency of the charity.

### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charity's financial statements.

#### Basis of preparation

The financial statements, of the charitable company, which is a public benefit entity under FRS 102, have been prepared on the going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102". As permitted by the Companies Act 2006, the charity has varied the standard formats in that act for the Statement of Financial Activities and the Balance Sheet. Departures from the standard formats are to comply with the requirements of the Charities SORP and are in compliance with section 4.7, 10.6 and 15.2 of that SORP.

#### Statement of compliance

The financial statements of the charity for the financial year ended 31 August 2024 have been prepared on the going concern basis and in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102".

#### Cash flow statement

The charity has availed of the exemption in FRS 102 from the requirement to produce a cash flow statement because it is classified as a small charity.

#### Fund accounting

The following are the categories of funds maintained:

#### Restricted funds

Restricted funds represent income received which can only be used for particular purposes, as specified by the donors. Such purposes are within the overall objectives of the charity.

#### Unrestricted funds

Unrestricted funds consist of General funds.

■ General funds represent amounts which are expendable at the discretion of the board, in furtherance of the objectives of the charity.

#### Income

Income is recognised by inclusion in the Statement of Financial Activities only when the charity is legally entitled to the income, performance conditions attached to the item(s) of income have been met, the amounts involved can be measured with sufficient reliability and it is probable that the income will be received by the charity.

### Income from charitable activities

Income from charitable activities include income earned from the supply of services under contractual arrangements and from performance related grants which have conditions that specify the provision of particular services to be provided by the charity. Income from government and other co-funders is recognised when the charity is legally entitled to the income because it is fulfilling the conditions contained in the related funding agreements.

### Expenditure

Expenditure is analysed between costs of charitable activities and raising funds. The costs of each activity are separately accumulated and disclosed, and analysed according to their major components. Expenditure is recognised when a legal or constructive obligation exists as a result of a past event, a transfer of economic benefits is required in settlement and the amount of the obligation can be reliably measured. Support costs are those functions that assist the work of the charity but cannot be attributed to one activity. Such costs are allocated to activities in proportion to staff time spent or other suitable measure for each activity.

### Going Concern

Going concern is a key consideration for the charity. However, discussions are currently underway with potential funders, as well as a prospective leader who has expressed an interest in helping to guide and drive the charity forward.

### Cash at bank and in hand

Cash at bank and in hand comprises cash on deposit at banks requiring less than three months notice of withdrawal.

### Taxation and deferred taxation

No current or deferred taxation arises as the charity has been granted charitable exemption. Irrecoverable valued added tax is expensed as incurred.

### Research and development

Development costs are being amortised in the accounts over a period of 10 years on a straight line basis.

## 3. INCOME

3.1 DONATIONS AND LEGACIES	Unrestricted Funds	Restricted Funds	2024	2023
	£	£	£	£
Donations and legacies	6,900	-	6,900	11,153

## 4. EXPENDITURE

4.1 CHARITABLE ACTIVITIES	Direct Costs	Other Costs	Support Costs	2024	2023
	£	£	£	£	£
Expenditure on charitable activities	5,087	-	1,393	6,480	11,412

## 4.2 SUPPORT COSTS

	Charitable Activities	2024	2023
	£	£	£
Bank charges	126	126	183
Independent examination	1,267	1,267	1,691
	1,393	1,393	1,874

5. ANALYSIS OF SUPPORT COSTS		2024	2023
	Basis of Apportionment	£	£
Bank charges	100%	126	183
Independent examination	100%	1,267	1,691
		<u>1,393</u>	<u>1,874</u>

6. NET INCOME	2024	2023
	£	£
<b>Net Income is stated after charging/(crediting):</b>		
Depreciation of intangible assets	1,400	1,400
Independent Examiner's remuneration: - independent examination services	1,267	1,691
	<u>1,267</u>	<u>1,691</u>

7. INTANGIBLE FIXED ASSETS		Development Costs
		£
<b>Cost</b>		
At 31 August 2024		<u>14,000</u>
<b>Provision for</b>		
At 1 September 2023		2,800
Charge for financial year		1,400
At 31 August 2024		<u>4,200</u>
<b>Net book value</b>		
At 31 August 2024		<u>9,800</u>
At 31 August 2023		<u>11,200</u>

8. CREDITORS	2024	2023
Amounts falling due within one year	£	£
Other loans	7,000	10,500
Accruals and deferred income	950	1,152
	<u>7,950</u>	<u>11,652</u>

9. RESERVES	2024	2023
	£	£

At the beginning of the year	2,346	2,605
Surplus/(Deficit) for the financial year	420	(259)
	<hr/>	<hr/>
At the end of the year	<b>2,766</b>	<b>2,346</b>
	<hr/> <hr/>	<hr/> <hr/>

## 10. FUNDS

### 10.1 RECONCILIATION OF MOVEMENT IN FUNDS

	Unrestricted Funds £	Total Funds £
At 1 September 2022	2,605	2,605
Movement during the financial year	(259)	(259)
	<hr/>	<hr/>
At 31 August 2023	2,346	2,346
Movement during the financial year	420	420
	<hr/>	<hr/>
At 31 August 2024	<b>2,766</b>	<b>2,766</b>
	<hr/> <hr/>	<hr/> <hr/>

### 10.2 ANALYSIS OF MOVEMENTS ON FUNDS

	Balance 1 September 2023 £	Income £	Expenditure £	Transfers between funds £	Balance 31 August 2024 £
<b>Unrestricted funds</b>					
Unrestricted General	2,346	6,900	6,480	-	2,766
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total funds</b>	<b>2,346</b>	<b>6,900</b>	<b>6,480</b>	<b>-</b>	<b>2,766</b>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

### 10.3 ANALYSIS OF NET ASSETS BY FUND

	Fixed assets - charity use £	Current assets £	Current liabilities £	Total £
Unrestricted general funds	9,800	916	(7,950)	2,766
	<hr/>	<hr/>	<hr/>	<hr/>
	<b>9,800</b>	<b>916</b>	<b>(7,950)</b>	<b>2,766</b>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

## 11. STATUS

The charity is a company limited by guarantee not having a share capital.

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members, or within one financial year thereafter, for the payment of the debts and liabilities

of the company contracted before they ceased to be members, and the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, not exceeding £ 1.

## **12. RELATED PARTY TRANSACTIONS**

There were no trustees' remuneration, expenses, or other benefits for the year ended 31 August 2024 nor for the year ended 31 August 2023.

A loan of £10,500 was advanced by Mrs Tracey Kennedy for the development of a technological application. During the year to 31 August 2024, Mrs Kennedy agreed to write off £3,500 of this amount as a donation to the charity.

## **13. POST-BALANCE SHEET EVENTS**

There have been no significant events affecting the Charity since the financial year-end.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.