

**SOMETHING MORE FOR YOU LTD**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**INCLUDING INCOME AND EXPENDITURE ACCOUNT**

**FOR THE YEAR ENDED 31 MARCH 2024**

		Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	Notes	2024 £	2024 £	2024 £	2023 £	2023 £	Period 01 May 2022 to 31 March 2023 £
<b>Income from:</b>							
Donations and legacies	3	-	-	-	1,580	-	1,580
Charitable activities	4	24,070	10,564	34,634	18,843	1,485	20,328
<b>Total income</b>		24,070	10,564	34,634	20,423	1,485	21,908
<b>Expenditure on:</b>							
Charitable activities	5	30,776	3,832	34,608	10,775	1,747	12,522
<b>Total expenditure</b>		30,776	3,832	34,608	10,775	1,747	12,522
<b>Net income/(expenditure)</b>		(6,706)	6,732	26	9,648	(262)	9,386
Transfers between funds		-	-	-	(262)	262	-
<b>Net movement in funds</b>		(6,706)	6,732	26	9,386	-	9,386
<b>Reconciliation of funds:</b>							
Fund balances at 1 April 2023		21,525	-	21,525	12,139	-	12,139
<b>Fund balances at 31 March 2024</b>		14,819	6,732	21,551	21,525	-	21,525

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 10 to 17 form part of these financial statements.

**SOMETHING MORE FOR YOU LTD  
(A COMPANY LIMITED BY GUARANTEE)  
BALANCE SHEET**

**AS AT 31 MARCH 2024**

	Notes	2024 £	£	2023 £	£
<b>Fixed assets</b>					
Tangible assets	10		544		-
<b>Current assets</b>					
Debtors	11	10,285		43	
Cash at bank and in hand		13,800		26,282	
		<u>24,085</u>		<u>26,325</u>	
<b>Creditors: amounts falling due within one year</b>	12	<u>(3,078)</u>		<u>(4,800)</u>	
<b>Net current assets</b>			<u>21,007</u>		<u>21,525</u>
<b>Total assets less current liabilities</b>			<u>21,551</u>		<u>21,525</u>
<b>Net assets excluding pension liability</b>			<u>21,551</u>		<u>21,525</u>
			<u>=====</u>		<u>=====</u>
<b>The funds of the charitable company</b>					
Restricted income funds	14		6,732		-
Unrestricted funds			14,819		21,525
			<u>21,551</u>		<u>21,525</u>
			<u>=====</u>		<u>=====</u>

The notes on pages 10 to 17 form part of these financial statements.

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the Year ended 31 March 2024. No members have required the company to obtain an audit of its financial statements for the Year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

The financial statements were approved by the trustees on 18 December 2024

*Pauline Bothwell*

Mrs P Bothwell  
Trustee

Company registration number NI678721 (Northern Ireland)

**SOMETHING MORE FOR YOU LTD  
(A COMPANY LIMITED BY GUARANTEE)  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

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**1 Accounting policies**

**Charity information**

Something More For You Ltd is a charitable company limited by guarantee incorporated in Northern Ireland. The registered office is 95 Darkley Road, Keady, Co Armagh, BT60 3AY.

**1.1 Reporting period**

The financial statements are prepared for the year ended 31 March 2024 and the comparatives are for the 11 month period from 1 May 2022 to 31 March 2023. As a result, the comparative amounts presented in the financial statements are not entirely comparable.

**1.2 Accounting convention**

The financial statements have been prepared in accordance with the charitable company's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charitable company is a Public Benefit Entity as defined by FRS 102.

The charitable company has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

**1.3 Going concern**

At the time of approving the financial statements, the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

**1.4 Charitable funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charitable company.

**1.5 Income**

Income is recognised when the charitable company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charitable company has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

**SOMETHING MORE FOR YOU LTD**  
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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**1 Accounting policies (Continued)**

Legacies are recognised on receipt or otherwise if the charitable company has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

**1.6 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

**1.7 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	20% straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

**1.8 Impairment of fixed assets**

At each reporting end date, the charitable company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

**1.9 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**1.10 Financial instruments**

The charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charitable company's balance sheet when the charitable company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**SOMETHING MORE FOR YOU LTD**  
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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**1 Accounting policies (Continued)**

***Basic financial assets***

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

***Basic financial liabilities***

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

***Derecognition of financial liabilities***

Financial liabilities are derecognised when the charitable company's contractual obligations expire or are discharged or cancelled.

**1.11 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charitable company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**1.12 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

**2 Critical accounting estimates and judgements**

In the application of the charitable company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**3 Income from donations and legacies**

	<b>Unrestricted funds 2024 £</b>	<b>Unrestricted funds 2023 £</b>
Donations and gifts	-	1,580

**SOMETHING MORE FOR YOU LTD**  
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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**3 Income from donations and legacies (Continued)**

**4 Income from charitable activities**

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<b>Charitable activities</b>						
Shop sales	15,618	-	15,618	17,454	-	17,454
Recycling	6,952	-	6,952	1,389	-	1,389
Grants	1,500	10,564	12,064	-	1,485	1,485
	<u>24,070</u>	<u>10,564</u>	<u>34,634</u>	<u>18,843</u>	<u>1,485</u>	<u>20,328</u>

**5 Expenditure on charitable activities**

	Charitable activities 2024 £	Charitable activities 2023 £
<b>Direct costs</b>		
Staff costs	24,114	-
<b>Share of support and governance costs (see note 6)</b>		
Support	9,894	11,922
Governance	600	600
	<u>34,608</u>	<u>12,522</u>
<b>Analysis by fund</b>		
Unrestricted funds	30,776	10,775
Restricted funds	3,832	1,747
	<u>34,608</u>	<u>12,522</u>

**6 Support costs allocated to activities**

	2024 £	2023 £
Shop running costs	9,894	11,922
Governance costs	600	600
	<u>10,494</u>	<u>12,522</u>
<b>Analysed between:</b>		
Charitable activities	<u>10,494</u>	<u>12,522</u>

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**7 Trustees**

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charitable company during the Year.

**8 Employees**

The average monthly number of employees during the Year was:

	<b>2024</b>	<b>2023</b>
	<b>Number</b>	<b>Number</b>
	1	-
	<u>1</u>	<u>-</u>
<b>Employment costs</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Wages and salaries	22,405	-
Other pension costs	1,709	-
	<u>24,114</u>	<u>-</u>
	<u>24,114</u>	<u>-</u>

There were no employees whose annual remuneration was more than £60,000.

**9 Taxation**

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

**10 Tangible fixed assets**

	<b>Fixtures and fittings</b>
	<b>£</b>
<b>Cost</b>	
Additions	680
	<u>680</u>
At 31 March 2024	680
	<u>680</u>
<b>Depreciation and impairment</b>	
Depreciation charged in the Year	136
	<u>136</u>
At 31 March 2024	136
	<u>136</u>
<b>Carrying amount</b>	
At 31 March 2024	544
	<u>544</u>

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

<b>11 Debtors</b>		<b>2024</b>	<b>2023</b>
		£	£
<b>Amounts falling due within one year:</b>			
Other debtors		10,241	-
Prepayments and accrued income		44	43
		<u>10,285</u>	<u>43</u>
		<u><u>10,285</u></u>	<u><u>43</u></u>
<b>12 Creditors: amounts falling due within one year</b>		<b>2024</b>	<b>2023</b>
		£	£
Accruals and deferred income		3,078	4,800
		<u>3,078</u>	<u>4,800</u>
		<u><u>3,078</u></u>	<u><u>4,800</u></u>
<b>13 Retirement benefit schemes</b>		<b>2024</b>	<b>2023</b>
		£	£
<b>Defined contribution schemes</b>			
Charge to profit or loss in respect of defined contribution schemes		1,709	-
		<u>1,709</u>	<u>-</u>
		<u><u>1,709</u></u>	<u><u>-</u></u>

The charitable company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charitable company in an independently administered fund.

**14 Restricted funds**

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
	-	10,564	(3,832)	-	6,732
	<u>-</u>	<u>10,564</u>	<u>(3,832)</u>	<u>-</u>	<u>6,732</u>
	<u><u>-</u></u>	<u><u>10,564</u></u>	<u><u>(3,832)</u></u>	<u><u>-</u></u>	<u><u>6,732</u></u>
<b>Previous Period:</b>	At 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2023 £
	-	1,485	(1,747)	262	-
	<u>-</u>	<u>1,485</u>	<u>(1,747)</u>	<u>262</u>	<u>-</u>
	<u><u>-</u></u>	<u><u>1,485</u></u>	<u><u>(1,747)</u></u>	<u><u>262</u></u>	<u><u>-</u></u>

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**15 Unrestricted funds**

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
General funds	21,525	24,070	(30,776)	-	14,819
	<u>21,525</u>	<u>24,070</u>	<u>(30,776)</u>	<u>-</u>	<u>14,819</u>
<b>Previous Period:</b>	<b>At 1 April 2022 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Transfers £</b>	<b>At 31 March 2023 £</b>
General funds	12,139	20,423	(10,775)	(262)	21,525
	<u>12,139</u>	<u>20,423</u>	<u>(10,775)</u>	<u>(262)</u>	<u>21,525</u>

**16 Analysis of net assets between funds**

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
<b>At 31 March 2024:</b>			
Tangible assets	544	-	544
Current assets/(liabilities)	16,525	4,482	21,007
	<u>17,069</u>	<u>4,482</u>	<u>21,551</u>
<b>Per balance sheet</b>	14,819	6,732	21,551
<b>Balance to allocate</b>	(2,250)	2,250	-
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<b>At 31 March 2023:</b>			
Current assets/(liabilities)	21,525	-	21,525
	<u>21,525</u>	<u>-</u>	<u>21,525</u>

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**17 Operating lease commitments**

**Lessee**

At the reporting end date the charitable company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	<b>2024</b>	<b>2023</b>
	£	£
Within one year	4,420	-
Between two and five years	13,260	-
	<u>17,680</u>	<u>-</u>

**18 Transfers**

Funds are transferred from unrestricted funds to restricted funds to cover shortfalls in restricted funding.

**19 Related party transactions**

Crossfire Trust is deemed to be a related party of the charitable company as a trustee is a trustee of both charities.

Memory Making Ltd is deemed to be a related party of the charitable company as a trustee is a trustee of both charities.

During the year, the charity was charged £Nil (Period from 1 May 2022 to 31 March 2023: £1,000) from Memory Making Ltd for use of their van.

**20 Company limited by guarantee**

The company is limited by guarantee and has no share capital.

On a winding up members may be required to contribute a maximum of £1.

**21 Contingent liability**

The 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 trustees do not expect any claims to be made in this respect.