

Registered Charity Number: 1176679

**SAPPHIRE WOMEN FOUNDATION**

**TRUSTEES REPORT**

**&**

**ACCOUNTS**

31<sup>st</sup> October 2021

**SAPPHIRE WOMEN FOUNDATION**  
**Financial statement**  
**Year ended 31 October 2021**

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## **SAPPHIRE WOMEN FOUNDATION**

### **Charity information**

**Year ended 31 October 2021**

Registered charity name	SAPPHIRE WOMEN FOUNDATION
Charity number	1176679
Registered office	32 Kingsley Road Swinton Manchester M27 9PS
Trustees	Ikechukwu-Tortor Ngozi Chika ( <i>Chair</i> ) Osi-Iyere Ota Dorothy Ogunfemi Abosedede Omobolanle
Accountants	BC NWAIWU & CO LTD Building 1 Suit 4A Office 6 Wilsons Park Business Centre Manchester M40 8WN

**SAPPHIRE WOMEN FOUNDATION**  
**Trustees' Report**  
**Year ended 31 October 2021**

**Introduction**

The Trustees of Sapphire Women Foundation present their annual report together with the financial statements of the charity for the year ended 31 October 2021. This report complies with the Charities Act 2011, and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

**Objectives and Activities**

The Sapphire Women Foundation is committed to empowering women by providing support, resources, and educational opportunities that enhance the lives of women in our community. Our charity was established with the aim of addressing gender-related challenges, fostering economic empowerment, and promoting holistic wellbeing among women.

**Our Objectives**

The objects of the charity for the public benefit include;

- a) The relief of the physical and mental sickness of persons in need by reason of relationship breakdown with partner(s), in particular by the provision of counselling and support.
  
- b) To promote social inclusion for the public benefit by preventing people from becoming socially excluded, relieving the needs of those who are socially excluded and assisting them to integrate into society.

**Our Activities**

During the year, we focused on:

Job Training and Employment Support: Helping women gain skills for employment.

Health and Wellness Workshops: Addressing physical and mental health needs.

Community Integration Programs: Initiatives that encourage community cohesion and support for women.

Educational Seminars: Offering seminars and classes on personal development, financial literacy, and entrepreneurship.

## **SAPPHIRE WOMEN FOUNDATION**

### **Trustees' Report**

**Year ended 31 October 2021**

#### **Achievements and Performance**

The Foundation made significant strides towards meeting its objectives this year. Despite the challenges posed by the COVID-19 pandemic, we adapted many of our programs to a virtual format to continue offering support.

#### **Structure, Governance, and Management**

The charity is governed by a board of trustees, who meet regularly to ensure the effective oversight and direction of the Foundation's operations. Trustees are appointed based on their commitment to our mission and their relevant skills.

#### **Trustee Information**

The current Trustees who served during the year are as follows:

Ikechukwu-Tortor Ngozi Chika - *Chair*

Osi-Iyere Ota Dorothy

Ogunfemi Abosede Omobolanle

#### **Public Benefit**

The board of trustees have given due consideration to Charity Commission's published guidance on the operation of the public benefit requirement and confirm that these requirements are met by the charity.

#### **Going concern**

The trustees have assessed the ability of the charity to continue operating and discharging its role for the foreseeable future, and have made financial projections, taken into consideration the current economic climate because of Cost-of-Living crisis and its potential impact on the various sources of income and planned expenditure. We have adequate financial resources and are able to manage our business risks.

#### **Statement of responsibilities of the trustees**

The Trustees of Sapphire Women Foundation are responsible for ensuring that the charity maintains proper accounting records that disclose with reasonable accuracy the financial position of the charity at any time and to enable them to ensure that the financial statements comply with the Charities Act 2011 and applicable accounting standards.

# **SAPPHIRE WOMEN FOUNDATION**

## **Trustees' Report**

**Year ended 31 October 2021**

### **Trustee Responsibilities**

#### **1) Preparation of Financial Statements**

The Trustees are responsible for preparing the annual report and financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (UK GAAP). Although the charity did not meet the threshold for an independent examination or audit for the year ended 31 October 2021, the Trustees acknowledge their duty to present a true and fair view of the charity's financial performance and position.

#### **2) Public Benefit Compliance**

The Trustees confirm that they have complied with their duty under section 17 of the Charities Act 2011 to have due regard to the guidance published by the Charity Commission on public benefit.

#### **3) Financial Oversight and Risk Management**

The Trustees are responsible for safeguarding the assets of the charity and taking reasonable steps to prevent fraud and other financial irregularities. They are committed to ensuring that funds are used solely for the purposes intended and are not exposed to undue risk.

#### **4) Effective Governance**

The Trustees ensure that effective governance arrangements are in place and maintained, and that there is a robust framework for managing the charity's operations and activities.

#### **5) Reserves and Financial Stability**

Trustees are responsible for maintaining an appropriate level of reserves, as per the charity's reserves policy, to support the continuity of activities and the stability of the charity's financial position.

#### **6) Compliance with Laws and Regulations**

Trustees are responsible for ensuring that the charity operates in compliance with all relevant laws and regulations, and that all activities align with its charitable objectives.

## **SAPPHIRE WOMEN FOUNDATION**

### **Trustees' Report**

**Year ended 31 October 2021**

#### **Approval**

The Trustees' Statement of Responsibilities has been prepared in accordance with the provisions of the Charities Act 2011.

Approved by the Board of Trustees on 30 October 2024 and signed on their behalf by:

**Ngozi C. Ikechukwu-Tortor**

Chairperson, Sapphire Women Foundation

## **SAPPHIRE WOMEN FOUNDATION**

### **Accountants' Report**

**Year ended 31 October 2021**

### **Accountants' report to the board of trustees on the preparation of the unaudited statutory accounts of Sapphire Women Foundation for the period ended 31 October 2021**

As accountants to Sapphire Women Foundation, we have prepared the accounts for the year ended 31 October 2021 on the basis of the information provided by the Trustees. Our work has been undertaken in accordance with the requirements of the Charities Act 2011 and the guidance issued by the Charity Commission for England and Wales.

#### **Responsibilities of the Trustees**

The charity's Trustees are responsible for:

- Ensuring that the charity maintains adequate accounting records and prepares financial statements that give a true and fair view of the charity's financial activities and position for the period.
- Ensuring that the financial statements comply with the Charities Act 2011 and relevant regulations.

The Trustees are also responsible for safeguarding the assets of the charity and taking reasonable steps to prevent and detect fraud and other irregularities.

#### **Accountants' Responsibility**

Our responsibility is to prepare the accounts based on the records provided by the Trustees. This involves:

- Compiling the financial statements in accordance with the Charity Commission's guidance.
- Ensuring that the accounts comply with the relevant financial reporting framework applicable to charities.

This report does not constitute an audit or independent examination, as the charity did not meet the thresholds requiring such levels of assurance for the period ended 31 October 2021.

#### **Basis of Report**

We have compiled the accounts based on information and explanations provided by the Trustees. We have not verified the accuracy or completeness of the information



## **SAPPHIRE WOMEN FOUNDATION**

### **Accountants' Report**

**Year ended 31 October 2021**

provided and express no opinion on the accounts. Therefore, our report is solely based on the Trustees' representations and their underlying records.

### **Approval**

This report is provided solely for the Trustees of Sapphire Women Foundation in compliance with the Charity Commission's requirements.

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BC NWAIWU & CO LTD  
Building 1 Suit 4A Office 6  
Wilsons Park Business Centre  
Manchester  
M40 8WN

Date: October 30, 2024

**SAPPHIRE WOMEN FOUNDATION**  
**Income Statement**  
**Year ended 31<sup>st</sup> October 2021**

	<b>Note</b>	<b>Unrestricted</b>	<b>Restricted</b>	<b>2021</b>	<b>2020</b>
		£	£	£	£
<b>Income from:</b>					
Donations and legacies	2	-	1,000	1,000	-
Charitable activities	3	-	-	-	-
<b>Total income</b>		<b>-</b>	<b>1,000</b>	<b>1,000</b>	<b>-</b>
<b>Expenditure on:</b>					
Charitable activities	4	-	500	500	-
<b>Total expenditure</b>		<b>-</b>	<b>500</b>	<b>500</b>	<b>-</b>
<b>Net income/(expenditure) for the year</b>	5	<b>-</b>	<b>500</b>	<b>500</b>	<b>-</b>
Transfer between funds		-	-	-	-
<b>Net movement in funds for the year</b>		<b>-</b>	<b>500</b>	<b>500</b>	<b>-</b>
<b>Reconciliation of funds</b>					
Total funds brought forward		-	-	-	-
<b>Total funds carried forward</b>		<b>-</b>	<b>500</b>	<b>500</b>	<b>-</b>

The notes on pages 12 to 16 form part of these financial statements

# SAPPHIRE WOMEN FOUNDATION

## Balance Sheet

As at 31<sup>st</sup> October 2021

	Note	£	2021 £	£	2020 £
<b>Fixed assets</b>					
Tangible assets	6		-		-
Total fixed assets			<u>-</u>		<u>-</u>
<b>Current assets</b>					
Cash at bank and in hand	7	-		-	
Debtors	8	1,000		-	
Total current assets		1,000		<u>-</u>	
<b>Liabilities</b>					
Creditors - <i>Amount falling due within one year</i>	9	(500)		-	
<b>Net current assets</b>			<u>500</u>		<u>-</u>
<b>Total assets less current liabilities</b>			500		-
Creditors - <i>Amount falling due after more than one year</i>	10		-		-
<b>Net assets</b>			<u>500</u>		<u>-</u>
<b>The funds of the charity:</b>					
Unrestricted funds	11		-		-
Restricted funds	11		500		-
<b>Total charity funds</b>			<u>500</u>		<u>-</u>

The trustees are satisfied that the charity is entitled to exemption from the requirement to obtain an audit/independent examination under section 144(2) of the Charities Act 2011 (the 2011 Act). The trustees of the charity have not required the charity to obtain an independent examination in accordance with section 144(2) of the Act.

The trustees acknowledge their responsibilities for complying with the requirements of the Charity Act 2011 with respect to accounting records and the preparation of accounts.

Ngozi C. Ikechukwu-Tortor

Chair of Trustees

Approved by the board on 30<sup>th</sup> October 2024

The notes on pages 12 to 16 form part of these financial statements

**SAPPHIRE WOMEN FOUNDATION**  
**Notes to the financial statements**  
**Year ended 31<sup>st</sup> October 2021**

**1. Accounting Policies**

The principal accounting policies adopted in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

**1.1 Basis of preparation**

The financial statements have been prepared in accordance with the Charities Act 2011 and the relevant regulations, as well as the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). As the charity is considered a public benefit entity, the financial statements have been prepared under the historical cost convention and comply with the Charities Statement of Recommended Practice (SORP) FRS 102.

**1.2 Income Recognition**

Income is recognized when the charity has entitlement to the funds, it is probable that the income will be received, and the amount can be reliably measured.

- Donations and Grants: Donations and grants are recognized as income when the charity has unconditional entitlement to the funds.
- Gift Aid: Gift Aid on donations is recognized on an accruals basis where there is a valid Gift Aid declaration from the donor.
- Investment Income: Investment income is recognized when received.

**1.3 Expenditure Recognition**

Expenditure is recognized once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount can be reliably measured.

- Charitable Activities: Expenditure on charitable activities includes costs associated with the primary objectives of the charity.
- Support Costs: These are costs incurred that support the activities of the charity, and they include administrative expenses. Support costs are allocated to activities based on an appropriate method.
- Governance Costs: These are costs related to the general running of the charity, such as audit, legal advice, and trustee meetings.

**SAPPHIRE WOMEN FOUNDATION**  
**Notes to the financial statements**  
**Year ended 31st October 2021**

**1.4 Fixed Assets and Depreciation**

Fixed assets are stated at cost less accumulated depreciation. Assets costing over £500 are capitalized. Depreciation is calculated to write off the cost of fixed assets over their useful economic lives on a straight-line basis, as follows:

- Office Equipment: 3 years
- Furniture and Fixtures: 5 years

**1.5 Fund Accounting**

The charity maintains the following funds:

Unrestricted Funds: These are funds that can be used at the discretion of the Trustees to further the charity's objectives.

Restricted Funds: These funds are subject to specific conditions imposed by donors or funders. They can only be used for particular purposes as directed.

**1.6 Debtors and Creditors**

Debtors: Debtors are measured at transaction price, less any impairment.

Creditors: Creditors are recognized where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds and can be measured or estimated reliably. Creditors are recognized at their settlement amount.

**1.7 Cash and Cash Equivalents**

Cash and cash equivalents include cash at bank and in hand and short-term deposits with a maturity of three months or less from the date of acquisition.

**1.8 Going Concern**

The Trustees have assessed the charity's ability to continue as a going concern. They have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Therefore, the charity continues to adopt the going concern basis in preparing the financial statements.

**SAPPHIRE WOMEN FOUNDATION**  
**Notes to the financial statements**  
**Year ended 31<sup>st</sup> October 2021**

<b>2</b>	<b>Donations and legacies</b>	Unrestricted	Restricted	2021	2020
		£	£	£	£
	Donations	-	-	-	-
	Other income	-	1,000	1,000	-
	<b>Total</b>	<u>-</u>	<u>1,000</u>	<u>1,000</u>	<u>-</u>
<b>3</b>	<b>Charitable activities</b>	Unrestricted	Restricted	2021	2020
		£	£	£	£
	<b>Grants</b>				
	-	-	-	-	-
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<b>Charitable trading</b>				
	Charity sales	-	-	-	-
	Support services	-	-	-	-
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<b>Total income from charitable activities</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>4</b>	<b>Expenditure on charitable activities</b>		2021	2020	
			£	£	
	Staff cost		-	-	
	Project costs		-	-	
	Depreciation		-	-	
	Professional fees		-	-	
	Governance costs		500	-	
	Support costs		-	-	
			<u>500</u>	<u>-</u>	
	Restricted expenditure		500	-	
	Unrestricted expenditure		-	-	
			<u>500</u>	<u>-</u>	
<b>5</b>	<b>Net income/(expenditure) for the year</b>		2021	2020	
			£	£	
	This is stated after charging/(crediting):				
	Depreciation		-	-	

**SAPPHIRE WOMEN FOUNDATION**  
**Notes to the financial statements**  
**Year ended 31<sup>st</sup> October 2021**

6	<b>Fixed assets: tangible assets</b>	Land and Buildings	Fixtures and fittings	Computer equipment	Total
		£	£	£	£
	<b>Cost</b>				
	At 1 November 2020	-	-	-	-
	Additions	-	-	-	-
	At 31 October 2021	-	-	-	-
	<b>Depreciation</b>				
	At 1 November 2020	-	-	-	-
	Charge for the year	-	-	-	-
	At 31 October 2021	-	-	-	-
<b>Net book value</b>					
	At 31 October 2021	-	-	-	-
	At 1 November 2020	-	-	-	-
7	<b>Cash at bank and in hand</b>		2021	2020	
			£	£	
	Cash at bank		-	-	
	Cash in hand		-	-	
			-	-	
8	<b>Debtors</b>		2021	2020	
			£	£	
	Trading debtors		-	-	
	Grant debtors		1,000	-	
	Prepayments		-	-	
			1,000	-	

**SAPPHIRE WOMEN FOUNDATION**  
**Notes to the financial statements**  
**Year ended 31<sup>st</sup> October 2021**

9	<b>Creditors - Amount falling due within one year</b>	2021	2020
		£	£
	Accountancy fee	500	-
		<u>500</u>	<u>-</u>

10	<b>Creditors - Amount falling due after more than one year</b>	2021	2020
		£	£
	Trade creditors	-	-
	Other creditors	-	-
		<u>-</u>	<u>-</u>

11	Fund movements	Balance at 1 November 2020	Income	Expenditure	As at 31 October 2021
		£	£	£	£
	<b>Restricted funds</b>				
	Restricted project fund	-	1,000	(500)	500
		<u>-</u>	<u>1,000</u>	<u>(500)</u>	<u>500</u>
	<b>Unrestricted funds</b>				
	General fund	-	-	-	-
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<b>The funds of the charity</b>	<u>-</u>	<u>1,000</u>	<u>(500)</u>	<u>500</u>