

South Tyrone Empowerment Programme

Northern Ireland · Charity number 100381

Details

Known as	STEP
Status	Received
Registered	2016-11-16
Register	View on the Charity Commission for Northern Ireland register

Contact

Address
The Junction
12 Beechvalley Way
Dungannon
County Tyrone
BT70 1bs
BT70 1BS

Phone 02887750211

Email info@stepni.org

Website www.stepni.org

Activities

Purposes: The Company is established for: (i) the promotion and development of community capacity building of the most socially and economically marginalised, excluded persons and groups and for the advancement of education among community based organisations and community volunteers (hereinafter referred to as the beneficiaries) within South Tyrone and its environs of Northern Ireland for the benefit of the public and in particular so that they are more aware of and better able to identify their rights; develop their confidence and competence, social and organisational skills; and access the resources necessary to afford more equitable participation in the formulation, development and decision-making processes which would enable them to improve the quality of their daily lives. (ii) the promotion of human rights, equality and diversity for the public benefit by: a) Promoting the elimination of discrimination on the grounds of race, gender, disability, sexual orientation, religion, political opinion or age b) advancing education and awareness in human rights; equality and diversity c) promoting activities to foster understanding between people from diverse backgrounds d) conducting or commissioning research on human rights, equality and diversity issues e) cultivating a sentiment in favour of equality and diversity.

What the charity does: The advancement of education, The advancement of citizenship or community development, The advancement of human rights, conflict resolution or reconciliation or the promotion of religious or racial harmony or equality and diversity

How the charity works: Advice/advocacy/information,Community development,Community enterprise,Counselling/support,Economic development,Education/training,General charitable purposes,Heritage/historical,Human rights/equality,Playgroup/after schools,Relief of poverty,Research/evaluation,Rural development,Welfare/benevolent,Youth development

Who the charity helps: Adult training,Asylum seekers/refugees,Carers,Children (5-13 year olds),Ethnic minorities,Ex-offenders and prisoners,General public,Homelessness,Interface communities,Language community,Men,Mental health,Older people,Parents,Physical disabilities,Sexual orientation,Specific areas of deprivation,Tenants,Travellers,Unemployed/low income,Victim support,Voluntary and community sector,Volunteers,Women,Youth (14-25 year olds)

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£1,891,402	£1,804,862	£-103,651	33

Trustees

Name	Role	Appointed
Claire Cavanagh		
Edel Fox		
John Mcneill		
Mr Conor Mallon		
Mr Michael Mcloughlin		
Mr Peter Donnelly		
Mrs Teresa Pearson		
Paul Crowe		

South Tyrone Empowerment Programme

Northern Ireland - Charity number 100381

Accounts

**South Tyrone Empowerment Programme
Charitable Company Limited by Guarantee**

**Statement of Financial Activities for the Group
For the year ended 31 March 2025**

	Notes	Designated Funds 2025 £	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
INCOME AND ENDOWMENTS						
Income from Charitable Activities	3	-	-	1,006,684	1,006,684	1,091,245
Donations and Legacies		-	6,387	-	6,387	16,723
Other Trading Activities	3	-	500,890	-	500,890	673,997
Income from Other Trading Activities						
Commercial Trading Operations	4	-	377,441	-	377,441	382,486
TOTAL INCOME AND ENDOWMENTS		-	884,718	1,006,684	1,891,402	2,164,451
Resources Expended						
Charitable activities	5	-	(378,207)	(1,036,588)	(1,414,795)	(1,228,691)
Commercial Trading Operations	4	-	(390,067)	-	(390,067)	(340,384)
Total Resources Expended		-	(768,274)	(1,036,588)	(1,804,862)	(1,569,075)
Tax Charge on Commercial Trading Operations	8	-	-	-	-	-
Net income / (outgoing) resources for the year		-	116,444	(29,904)	86,540	595,376
Transfers between funds		200,000	(218,883)	18,883	-	-
Balance brought forward		600,000	4,511,187	3,741,879	8,853,066	8,257,689
Balance carried forward		800,000	4,408,748	3,730,858	8,939,606	8,853,065

The above Statement of Financial Activities includes all information as required to be disclosed by the Companies Act 2006.

All of the activities of the charitable company are classed as continuing.

The Statement of Financial Activities includes all gains and losses recognised during the year.

The notes on pages 17 to 31 form an integral part of the financial statements.

**South Tyrone Empowerment Programme
Charitable Company Limited by Guarantee**

**Statement of Financial Activities - Charity
For the year ended 31 March 2025**

	Notes	Designated Funds 2025 £	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
INCOME AND ENDOWMENTS						
Income from Charitable Activities	3	-	-	1,006,684	1,006,684	1,091,245
Donations and Legacies		-	78,887	-	78,887	61,823
Other Trading Activities	3	-	417,113	-	417,113	673,997
Bank Interest Received		-	11,277	-	11,277	-
TOTAL INCOME AND ENDOWMENTS		-	507,277	1,006,684	1,513,961	1,827,065
Charitable activities	5	-	(378,207)	(1,036,588)	(1,414,795)	(1,228,691)
Total Resources Expended		-	(378,207)	(1,036,588)	(1,414,795)	(1,228,691)
Net income / (outgoing) resources for the year		-	129,069	29,904	99,166	598,374
Transfers between funds		200,000	(218,883)	18,883	-	-
Balance brought forward		600,000	2,571,411	3,741,880	6,913,291	6,314,917
Balance carried forward		800,000	2,481,597	3,730,859	7,012,457	6,913,291

The above Statement of Financial Activities includes all information as required to be disclosed by the Companies Act 2006.

All of the activities of the charitable company are classed as continuing.

The Statement of Financial Activities includes all gains and losses recognised during the year.

The notes on pages 17 to 31 form an integral part of the financial statements.

**South Tyrone Empowerment Programme
Charitable Company Limited by Guarantee**

**Consolidated Statement of Financial Position
As at 31 March 2025**

	Notes	2025 £	2024 £
Non-Current Assets			
Property, plant and equipment	9	4,857,732	4,790,630
Investment Property	10	<u>2,283,139</u>	<u>2,283,139</u>
		7,140,871	7,073,769
Current assets			
Receivables	11	270,999	528,223
Cash and Cash		1,631,385	1,405,366
Payables: Amounts falling due within one year			
	12	<u>(81,328)</u>	<u>(123,222)</u>
Net current assets		<u>1,821,056</u>	<u>1,810,367</u>
Total assets less current liabilities		8,961,928	8,884,136
Payables: Amounts falling due in more than one year			
	13	0	(8,748)
Provision for Liabilities	14	(22,323)	(22,323)
Net Assets		<u>8,939,607</u>	<u>8,853,065</u>
REPRESENTED BY:			
Designated Funds	15	800,000	600,000
Unrestricted Funds	15	4,408,748	4,511,185
Restricted funds	15	<u>3,730,858</u>	<u>3,741,880</u>
Total Funds		<u>8,939,607</u>	<u>8,853,065</u>

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

The notes on pages 17 to 31 form an integral part of these financial statements.

These financial statements were approved and authorised by the Directors on 25th November 2025 and signed on their behalf by

J. McNeill

**John McNeill
DIRECTOR**

Company Registration Number: NI035735
Charity Registration Number: 100381

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**South Tyrone Empowerment Programme
Charitable Company Limited by Guarantee**

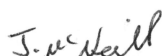
**Company Statement of Financial Position
As at 31 March 2025**

	Notes	2025 £	2024 £
Non-Current Assets			
Property, plant and equipment	9	4,622,621	4,543,563
Investments	10	<u>1</u>	<u>1</u>
		4,622,622	4,543,564
Current assets			
Receivables	11	1,092,241	1,305,075
Cash and Cash Equivalents		1,323,562	1,108,924
Payables: Amounts falling due within one year	12	<u>(25,969)</u>	<u>(44,272)</u>
Net current assets		<u>2,389,834</u>	<u>2,369,727</u>
Net Assets		<u><u>7,012,457</u></u>	<u><u>6,913,291</u></u>
REPRESENTED BY:			
Designated Funds		800,000	600,000
Unrestricted Funds		2,481,597	2,571,411
Restricted funds		3,730,859	3,741,880
Total Funds		<u><u>7,012,457</u></u>	<u><u>6,913,291</u></u>

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

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John McNeill
DIRECTOR

Company Registration Number: NI035735
Charity Registration Number: 100381

**South Tyrone Empowerment Programme
Charitable Company Limited by Guarantee**

**Consolidated Statement of Cash flows
As at 31 March 2025**

	2025	2024
	£	£
Cash flows from operating activities		
Surplus for the year	86,540	595,376
Adjustments for:		
Depreciation	121,725	117,587
Loss on Disposal of Fixed Assets	-	-
	208,265	712,963
Movement in receivables	257,224	(215,129)
Movement in payables	(50,642)	(26,523)
	206,581	(241,652)
Net cash (used in)/ generated from operating activities	414,846	471,311
Cash flows from investing activities		
Payments to acquire investment property	-	-
Payments to acquire property, plant and equipment	(188,827)	(461,882)
Receipts from sale of property, plant and equipment	-	5,000.00
	(188,827)	(456,882)
Net (decrease)/increase in cash and cash equivalents	226,019	14,429
Cash and cash equivalents at beginning of financial year	1,405,366	1,390,937
Cash and cash equivalents at end of financial year	1,631,385	1,405,366
Cash and cash equivalents consists of:		
	2025	2024
	£	£
Cash at bank and in hand	1,631,385	1,405,366
Bank overdrafts	-	-
	1,631,385	1,405,366

South Tyrone Empowerment Programme

Northern Ireland - Charity number 100381

Accounts

Company Registration Number: NI035735

Charity Registration Number: 100381

**South Tyrone Empowerment Programme
Charitable Company Limited by Guarantee**

Annual Report and Audited Consolidated Financial Statements

For the year ended 31 March 2024

South Tyrone Empowerment Programme Charitable Company Limited by Guarantee

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South Tyrone Empowerment Programme Charitable Company Limited by Guarantee

GENERAL INFORMATION

Board of Directors

John McNeill
Peter Donnelly
Paul Crowe
Edel Fox
Andrew Trotter
Clare Cavanagh
Conor Mallon (appointed 12/10/2023)
Michael McLoughlin (appointed 12/10/23)
Teresa Pearson (appointed 12/10/2023)

Company Secretary

Peter Donnelly

Registered office

The Junction
12 Beechvalley Way
Dungannon
Co. Tyrone
BT70 1BS

Company registration number

NI035735

Charity registration number

100381

Independent examiners

CavanaghKelly
Chartered Accountants
36-38 Northland Row
Dungannon
Co Tyrone
BT71 6AP

Bankers

First Trust Bank
18-20 Scotch Street
Dungannon
Co Tyrone
BT70 1AZ

Solicitors

Logan and Corry
24 Dublin Road
Co.Tyrone
BT78 1HE

South Tyrone Empowerment Programme Charitable Company Limited by Guarantee

DIRECTORS' REPORT For the year ended 31 March 2024

The Directors, who are the trustees for the purpose of charity law, have pleasure in presenting their report and the consolidated financial statements of the charitable company and its subsidiary for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities" (FRS 102), United Kingdom Generally Accepted Accounting Practice, Charities Act (Northern Ireland) 2008 and the Companies Act 2006.

Reference and Administration Details

The reference and administration details of the charitable company are as shown on page 2.

Bernadette McAliskey in her role as charity coordinator was responsible for the supervision of the day to day operations of the group throughout the year. She retired during the year and her responsibilities have transferred to Fintan McAliskey.

Objectives and Activities

The objective of the charitable group and its subsidiary is to contribute to building a peaceful, just, equitable and shared society which protects rights, shares responsibility, respects difference and embraces diversity, through:

- Advancement of citizenship and community development; and
- The advancement of human rights; conflict resolution or reconciliation or the promotion of religious or racial harmony or equality and diversity.

South Tyrone Empowerment Programme (STEP) exists to assist the most socially and economically marginalised, excluded and vulnerable persons and groups in the community to be aware of their rights; develop their confidence and competence, social and organisational skills, and access the resources necessary to afford them more equitable participation in the formulation, development decision-making and actions which would enable them to improve the quality of their daily lives.

In order to meet its objectives, the Charity provides many services to the local community. Such services include:

- Information, Advice and Guidance** - this department provides quality assured information, advice and guidance with the key aim being the advancement of citizenship, community development, and human rights.
- Community Development** - this programme provides individual and collective capacity building, ideas generation, group development, project development, partnership building, resource sharing, conflict resolution, marketing, management and administrative support.
- Learning, Training and Development** - this programme provides members of the community with access to training and learning opportunities to enhance their own empowerment and active citizenship.

These departments currently support the delivery of three main programmes: Migrant Worker/ Immigrant Support Programme; Family Support Programme; Homeless Support Programme.

DIRECTORS' REPORT

For the year ended 31 March 2024

South Tyrone Empowerment Programme Charitable Company Limited by Guarantee

DIRECTORS' REPORT for the year ended 31 March 2024 (Continued)

The organisation also developed a social enterprise named STL (STEP Training and Learning Ltd), to help sustain its charitable activities. STL trades as a separate company in which STEP, is the sole shareholder. STL activity includes the provision of interpreting and translation services; consultancy services; adult education and training opportunities, and business management services, which includes management of workspace for micro-enterprise.

STEP strategic business plan sets out the specific aims and objectives of the organisation over the year. The organisation places a high value on active meaningful participation of its staff, volunteers, service users and external shareholders in its processes, and works consistently within the organisation to develop a shared understanding of the purpose and value base of the organisation. The strategic plan will inform the activities over the next five years and is reviewed throughout the period of implementation.

Public Benefit Statement

The Directors of South Tyrone Empowerment Programme confirm that they have complied with their duty under section 4(6) of the Charities Act (Northern Ireland) 2008 to have regard to the Charity Commission for Northern Ireland's guidance on public benefit and that the public benefit requirement has informed the activities of the charitable company in the year ended 31 March 2024.

The results for the year are set out in detail on pages 12 to 31. The group had net incoming resources for the year of £595,376 (2023 – £47,542).

At 31 March 2024, the total funds of the group amounted to £8,853,065 (2023: £8,257,689) comprising restricted funds of £3,741,880 (2023: £3,626,692), unrestricted funds of £4,511,185 (2023: £4,030,997) and a designated fund of £600,000 (2023: £600,000). Principal sources of funding and how this has supported the key objectives of the charity are disclosed in the notes to the financial statements.

Risk Management

The Board of Directors have reviewed the key risks facing the charity and have established procedures to manage those risks. Significant external risks to funding have led to the development of a strategic plan which allows for the diversification of funding and activities.

Reserves Policy

To avoid closure if funding difficulties were to occur, the board has agreed to keep a certain level of financial reserves to ensure that main operations can continue until funds are secured. Such funds have been allocated to the designated reserve of the charity, with an amount of £600,000 held at the year-end (2023: £600,000).

DIRECTORS' REPORT

For the year ended 31 March 2024

Plans for future periods

The management committee have identified the following opportunities which they will aim to achieve within the 5 years subject to adequate funding arrangements:

- a) To develop a multi-cultural childcare facility to address the continuing childcare deficit;
- b) To develop a sustainable community Human Rights and Law Centre within Mid-Ulster;
- c) To implement the Community Sponsorship Programme for Refugees and Asylum Seekers; and
- d) Improve STEP physical space in Cookstown and Magherafelt.

We will continue to build our unrestricted reserves towards investing in the realisation of these objectives.

Structure, Governance and Management

Organisational Structure

South Tyrone Empowerment Programme, by virtue of common directors and power to govern operations, controls the activities of STEP Training and Learning Limited and Dungannon West Renewal Limited. These companies have the objective of raising funds for the South Tyrone Empowerment Programme.

South Tyrone Empowerment Programme is a company limited by guarantee, not having a share capital.

South Tyrone Empowerment Programme was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

In accordance with the Articles of Association, the members to retire by rotation shall be those who have been longest in office since their last election, and the relevant motion will be put at the Annual General Meeting. A retiring member shall be eligible for re-election.

Any person wishing to become a director must apply in writing prior to the Annual General Meeting. A vote is then taken at the Annual General Meeting as to whether that person is appointed.

Directors

The Directors during the year are the same as the Directors as listed on page 2.

Taxation Status

South Tyrone Empowerment Programme is recognised as a charity by HM Revenue & Customs. Accordingly, the charitable company has availed of the exemptions contained in Chapter 3 Part 11 Corporation Taxes Act 2010 and Section 256 Taxation of Chargeable Gains Act 1992.

DIRECTORS' REPORT

For the year ended 31 March 2024

Directors' Responsibilities

The Directors are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable group and its subsidiary and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year. In preparing these financial statements the Directors are required to:

- Select suitable accounting policies and apply them consistently;
- Observe the methods and principles in the Charities SORP (FRS 102);
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Directors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

Statement of Disclosure of Information to Auditor

In so far as the Directors, who held office at the date of approval of these financial statements, are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

DIRECTORS' REPORT
For the year ended 31 March 2024

Small Company Exemption


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

This report was approved by the Board of Directors on 16 December 2024 and signed on its behalf by:

Registered office:

The Junction
12 Beechvalley Way
Dungannon
Co. Tyrone
BT70 1BS

Signed by:


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John McNeill
Director

Company Registration Number: NI035735

Charity Registration Number: 100381

South Tyrone Empowerment Programme Charitable Company Limited by Guarantee

INDEPENDENT AUDITOR'S REPORT to the Directors of South Tyrone Empowerment Programme for the year ended 31 March 2024

We report on the accounts of the group and parent charitable company for the year ended 31 March 2024 which are set out on pages 12 to 31.

Opinion

We have audited the group and parent charitable company financial statements of South Tyrone Empowerment Programme ('the charitable company') for the year ended 31 March 2024 which comprises the consolidated Statement of Financial Activities, the consolidated and charity Statement of Financial Positions, the consolidated Statement of Cash Flows and the related notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable group and parent company's Directors, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable group and parent company's Directors those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable group and parent company and the charitable group and parent company's Directors as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable group and parent company's financial affairs as at year ended 31 March 2024 and of the charitable group and parent company's total incoming resources and expenditure of resources, including their income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

INDEPENDENT AUDITOR'S REPORT to the Directors of South Tyrone Empowerment Programme for the year ended 31 March 2024

INDEPENDENT AUDITOR'S REPORT to the Directors of South Tyrone Empowerment Programme for the year ended 31 March 2024 (Continued)

Other Information

The directors are responsible for the other information. The other information comprises the information included in the Directors' Report, other than the financial statements and our Auditor's Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or

As explained more fully in the Directors' Responsibilities Statement, the directors (who are also the trustees of the charitable company for the purpose of charity law), are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intends to liquidate the charitable company or to cease operations, or has no realistic alternative but to do so.

INDEPENDENT AUDITOR'S REPORT to the Directors of South Tyrone Empowerment Programme for the year ended 31 March 2024

INDEPENDENT AUDITOR'S REPORT to the Directors of South Tyrone Empowerment Programme for the year ended 31 March 2024 (Continued)

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. The objectives of our audit in respect of fraud are to assess the risk of material misstatement due to fraud, design and implement appropriate responses to those assessed risks and to respond appropriately to instances of fraud or suspected fraud identified during the course of our audit. However, the primary responsibility for the prevention and detection of fraud rests with management and those charged with governance of the charitable company.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We obtained understanding of the legal and regulatory requirements applicable to the charitable company's financial statements and considered the most significant are the Companies Act 2006, Financial Reporting Standards (FRS102), Grant funding bodies regulation and UK taxation legislation;
- We have assessed the risk of material misstatement of the financial statements, including risk of material misstatement due to fraud and how it might occur by holding discussions with management and those charged with governance;
- We enquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations;
- Understanding the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations; and
- Discussions amongst the audit engagement team regarding how fraud might occur in the financial statements and any potential indicators of fraud. As part of this discussion we identified the following potential areas where fraud may occur: timing of revenue recognition, recognition of grant income and management override.

The audit response to risks identified included:

- Reviewing the financial statements disclosures and testing to supporting documentation to assess compliance with the relevant laws and regulations above;
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risk of material misstatement due to fraud;
- In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments, assessing whether the judgements made in making accounting estimates are reasonable and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.


INDEPENDENT AUDITOR'S REPORT to the Directors of South Tyrone Empowerment Programme for the year ended 31 March 2024

INDEPENDENT AUDITOR'S REPORT to the Directors of South Tyrone Empowerment Programme for the year ended 31 March 2024 (Continued)

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

DocuSigned by:

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Mr Ryan Falls FCA (Senior Statutory Auditor)

**For and on behalf of
CAVANAGHKELLY**

Chartered Accountants & Statutory Auditors
36 – 38 Northland Row
Dungannon
Co. Tyrone
BT71 6AP

Date: 16 December 2024

**South Tyrone Empowerment Programme
Charitable Company Limited by Guarantee**

**Statement of Financial Activities for the Group
For the year ended 31 March 2024**

	Notes	Designated Funds 2024 £	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
INCOME AND ENDOWMENTS						
Income from Charitable Activities	3	-	-	1,091,245	1,091,245	980,361
Donations and Legacies		-	16,723	-	16,723	10,370
Other Trading Activities	3	-	673,997	-	673,997	396,314
Income from Other Trading Activities						
Commercial Trading Operations	4	-	382,486	-	382,486	372,972
TOTAL INCOME AND ENDOWMENTS		-	1,073,206	1,091,245	2,164,451	1,760,017
Resources Expended						
Charitable activities	5	-	(298,603)	(930,088)	(1,228,691)	(1,358,048)
Commercial Trading Operations	4	-	(340,384)	-	(340,384)	(354,154)
Total Resources Expended		-	(638,987)	(930,088)	(1,569,075)	(1,712,202)
Tax Charge on Commercial Trading Operations	8	-	-	-	-	(273)
Net income / (outgoing) resources for the year		-	434,219	161,157	595,376	47,542
Transfers between funds		-	45,969	(45,969)	-	-
Balance brought forward		600,000	4,030,997	3,626,692	8,257,689	8,210,147
Balance carried forward		600,000	4,511,185	3,741,880	8,853,065	8,257,689

The above Statement of Financial Activities includes all information as required to be disclosed by the Companies Act 2006.

All of the activities of the charitable company are classed as continuing.

The Statement of Financial Activities includes all gains and losses recognised during the year.

The notes on pages 17 to 31 form an integral part of the financial statements.

**South Tyrone Empowerment Programme
Charitable Company Limited by Guarantee**

**Statement of Financial Activities - Charity
For the year ended 31 March 2024**

	Notes	Designated Funds 2024 £	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
INCOME AND ENDOWMENTS						
Income from Charitable Activities	3	-	-	1,091,245	1,091,245	980,361
Donations and Legacies		-	61,823	-	61,823	10,370
Other Trading Activities	3	-	673,997	-	673,997	396,314
TOTAL INCOME AND ENDOWMENT		-	735,820	1,091,245	1,827,065	1,387,045
Resources Expended						
Charitable activities	5	-	(298,603)	(930,088)	(1,228,691)	(1,358,048)
Total Resources Expended		-	(298,603)	(930,088)	(1,228,691)	(1,358,048)
Net income / (outgoing) resources for the year		-	437,217	161,157	598,374	28,997
Transfers between funds		-	45,969	(45,969)	-	-
Balance brought forward		600,000	2,088,225	3,626,692	6,314,917	6,285,920
Balance carried forward		600,000	2,571,411	3,741,880	6,913,291	6,314,917

The above Statement of Financial Activities includes all information as required to be disclosed by the Companies Act 2006.

All of the activities of the charitable company are classed as continuing.

The Statement of Financial Activities includes all gains and losses recognised during the year.

The notes on pages 17 to 31 form an integral part of the financial statements.

South Tyrone Empowerment Programme Charitable Company Limited by Guarantee

Consolidated Statement of Financial Position As at 31 March 2024

	Notes	2024 £	2023 £
Non-Current Assets			
Property, plant and equipment	9	4,790,630	4,451,335
Investment Property	10	<u>2,283,139</u>	<u>2,283,139</u>
		7,073,769	6,734,474
Current assets			
Receivables	11	528,223	313,094
Cash and cash equivalents		<u>1,405,366</u>	<u>1,390,937</u>
		1,933,589	1,704,031
Payables: Amounts falling due within one year	12	<u>(123,222)</u>	<u>(143,414)</u>
Net current assets		<u>1,810,367</u>	<u>1,560,617</u>
Total assets less current liabilities		8,884,136	8,295,091
Payables: Amounts falling due in more than one year	13	(8,748)	(15,079)
Provision for Liabilities	14	(22,323)	(22,323)
Net Assets		<u><u>8,853,065</u></u>	<u><u>8,257,689</u></u>
REPRESENTED BY:			
Designated Funds	15	600,000	600,000
Unrestricted Funds	15	4,511,185	4,030,997
Restricted funds	15	<u>3,741,880</u>	<u>3,626,692</u>
Total Funds		<u><u>8,853,065</u></u>	<u><u>8,257,689</u></u>

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

The notes on pages 17 to 31 form an integral part of these financial statements.

These financial statements were approved and authorised by the Directors on 16 December 2024 and signed on their behalf by



John McNeill
John McNeill
DIRECTOR

Company Registration Number: NI035735
Charity Registration Number: 100381

**South Tyrone Empowerment Programme
Charitable Company Limited by Guarantee**

**Company Statement of Financial Position
As at 31 March 2024**

	Notes	2024 £	2023 £
Non-Current Assets			
Property, plant and equipment	9	4,543,563	4,199,504
Investments	10	<u>1</u>	<u>1</u>
		4,543,564	4,199,505
Current assets			
Receivables	11	1,305,075	1,031,428
Cash and cash equivalents		<u>1,108,924</u>	<u>1,148,639</u>
		2,413,999	2,180,067
Payables: Amounts falling due within one year	12	<u>(44,272)</u>	<u>(64,655)</u>
Net current assets		<u>2,369,727</u>	<u>2,115,412</u>
Net Assets		<u><u>6,913,291</u></u>	<u><u>6,314,917</u></u>
REPRESENTED BY:			
Designated Funds	14	600,000	600,000
Unrestricted Funds	14	2,571,411	2,088,225
Restricted funds	14	<u>3,741,880</u>	<u>3,626,692</u>
Total Funds		<u><u>6,913,291</u></u>	<u><u>6,314,917</u></u>

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

The notes on pages 17 to 31 form an integral part of these financial statements.

These financial statements were approved and authorised by the Directors on 16 December 2024 and signed on their behalf by

Signed by:

John McNeill

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John McNeill
DIRECTOR

Company Registration Number: NI035735
Charity Registration Number: 100381

**South Tyrone Empowerment Programme
Charitable Company Limited by Guarantee**

**Consolidated Statement of Cash flows
As at 31 March 2024**

	2024	2023
	£	£
Cash flows from operating activities		
Surplus for the year	595,376	47,542
Adjustments for:		
Depreciation	117,587	120,629
Loss on Disposal of Fixed Assets	-	1,809
	712,963	<u>169,980</u>
Movements in working capital:		
Movement in receivables	(215,129)	(51,702)
Movement in payables	(26,523)	(43,663)
	(241,652)	<u>(95,365)</u>
Net cash (used in)/ generated from operating activities	471,311	<u>74,615</u>
Cash flows from investing activities		
Payments to acquire investment property	-	-
Payments to acquire property, plant and equipment	(461,882)	(264,838)
Receipts from sale of property, plant and equipment	5,000	-
	(456,882)	<u>(264,838)</u>
Net (decrease)/increase in cash and cash equivalents	14,429	(190,223)
Cash and cash equivalents at beginning of financial year	1,390,937	1,580,882
	<u>1,405,366</u>	<u>1,390,659</u>
Cash and cash equivalents at end of financial year	1,405,366	<u>1,390,659</u>
Cash and cash equivalents consists of:		
	2024	2023
	£	£
Cash at bank and in hand	1,405,366	1,390,937
Bank overdrafts	-	(278)
	1,405,366	<u>1,390,659</u>

South Tyrone Empowerment Programme Charitable Company Limited by Guarantee

Notes to the Financial Statements For the year ended 31 March 2024

1. GENERAL INFORMATION

South Tyrone Empowerment Programme is a charitable company limited by guarantee incorporated in Northern Ireland within the United Kingdom. In the event of the charitable company being wound up, the liability in respect of the guarantee is limited to £1 per member of the charitable company. The address of the registered office is as shown on page 2.

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

2. ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items in relation to the charitable company's financial statements.

2.1 Statement of Compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 1 January 2019 (Second Edition), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), Charities Act (Northern Ireland) 2008 and the Companies Act 2006.

2.2 Basis of Preparation

The financial statements are prepared on a going concern basis under the historical cost convention. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The following accounting policies have been applied consistently throughout the year.

2.3 Group Financial Statements

The financial statements consolidate the results of the charity and its subsidiary STEP Training and Learning Limited.

2.4 Income and Endowments

Income is recognised when the group has entitlement to the funds, any performance conditions attached to the items of income have been met, it is probable that the income will be received and the amount can be measured reliably. The specific basis used is as follows:

Voluntary income includes incoming resources from gifts, donations and grants and is recognised in full in the Statement of Financial Activities when receivable. Activities for generating funds are commercial activities which are recognised as earned when the related goods and services are provided.

South Tyrone Empowerment Programme Charitable Company Limited by Guarantee

Notes to the Financial Statements For the year ended 31 March 2024

(ii) Charitable Activities

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to specific performance conditions. It is recognised as earned as the related services or goods are provided. Grant income is recognised in the Statement of Financial Activities when receivable. Grant income included in this category provides funding to support projects and is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Other income is recognised in the Statement of Financial Activities where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

(iv) Other trading activity

Income from other trading activity represents income earned by the charity for services provided. The income is recognised upon delivery of the service.

2.5 Resources Expended

Expenditure is recognised when a liability is incurred. Contractual arrangements and performance related grants are recognised as goods and services are supplied. Where costs cannot be directly attributed to a particular heading, they have been allocated to activities on a basis consistent with use of resources. Staff costs and overhead expenses are allocated to activities on the basis of staff time spent on those activities.

(i) Charitable Activities

This comprises all the resources applied by the charitable company in undertaking its work to meet its charitable objectives. Charitable activities will include the costs of governance arrangements which relate to the general running of the charitable company.

(ii) Governance costs

Governance costs include those incurred in the governance of its assets and are associated with constitutional, statutory and strategic requirements.

2.6 Fund Accounting

The charitable company has two types of funds for which it is responsible at the year-end:

Designated Funds – Funds held in reserve to cover any future reductions in funding and allow the charity to continue to meet its obligations to staff and creditors.

Unrestricted Funds - Funds which are expendable at the discretion of the Board of Directors in furtherance of the objectives of the charitable company. In addition, funds may be held in order to finance capital investment and working capital.

Restricted Funds – Income received for specific purposes. Such purposes are within the overall aims of the charitable company.

South Tyrone Empowerment Programme Charitable Company Limited by Guarantee

Notes to the Financial Statements For the year ended 31 March 2024

2. ACCOUNTING POLICIES (continued)

2.7 Property, Plant and Equipment and Depreciation

All property, plant and equipment are initially recorded at cost. Cost includes the original purchase price, costs directly attributable to bringing the asset to its working condition for its intended use, dismantling and restoration costs and borrowing costs capitalised.

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land & Buildings	2% Straight Line
Fixtures & fittings	15% Straight Line
Commercial vehicles	25% reducing balance
Computer equipment	25% reducing balance

2.8 Trade and Other Receivables

Trade and other receivables are initially recorded at fair value and thereafter stated at cost less impairment losses for bad and doubtful debts.

2.9 Trade and Other Payables

Trade and other payables are initially recognised at fair value and thereafter stated at cost.

2.10 Cash and cash equivalents

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

2.11 Foreign Currency

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of Financial Activities.

Foreign exchange gains and losses that relate to borrowing and cash and cash equivalents are presented in the Statement of Financial Activities

South Tyrone Empowerment Programme Charitable Company Limited by Guarantee

Notes to the Financial Statements For the year ended 31 March 2024

2. ACCOUNTING POLICIES (continued)

2.12 Taxation

As a charity, the charitable company is not liable to Corporation Tax. The trading subsidiary is however liable to corporation tax.

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Statement of Financial Position date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

2.13 Financial instruments

(i) Financial assets

Basic financial assets, including trade and other receivables, cash and bank balances and amounts owed by related parties and are initially recognised at transaction price, 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. Such assets are subsequently carried at amortised cost using the effective interest method.

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) despite having retained some significant risks and rewards of ownership, control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

South Tyrone Empowerment Programme Charitable Company Limited by Guarantee

Notes to the Financial Statements For the year ended 31 March 2024

2. ACCOUNTING POLICIES (continued)

(ii) Financial liabilities

Basic financial liabilities, including trade and other payables, bank loans and overdrafts and amounts owed to related parties 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 receipts discounted at a market rate of interest. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw-down occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalised as a pre-payment for liquidity services and amortised over the period of the facility to which it relates.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts 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 payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

(iii) Offsetting

Financial assets and liabilities are offset, and 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.

2.14 Critical Accounting Judgements and Estimation Uncertainty

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying value 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.

Critical judgements in applying the entity's accounting policies

There are no critical judgements in applying the group's accounting policies.

Critical accounting estimates and assumptions

There are no accounting estimates in applying the group's accounting policies.

South Tyrone Empowerment Programme Charitable Company Limited by Guarantee

Notes to the Financial Statements For the year ended 31 March 2024

2. ACCOUNTING POLICIES (continued)

2.15 Pension and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current or prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for the service, the excess is recognised as a prepayment.

2.16 Investment Property

Investment property is carried at fair value, derived from current market prices. The valuations use observable market prices, adjusted if necessary for any difference in nature, location or condition of the specific asset. Changes in fair value are recognised in the Income Statement.

South Tyrone Empowerment Programme Charitable Company Limited by Guarantee

Notes to the Financial Statements For the year ended 31 March 2024

3. INCOME AND ENDOWMENTS

	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	2024	2024	2024	2023
	£	£	£	£
Charitable Activities				
Grant Income:				
Advice NI	-	-	-	53,296
An Tearmann	-	71,597	71,597	66,751
Big Lottery	-	50,000	50,000	50,000
Cash for Kids	-	5,000	5,000	-
Community Ownership Fund	-	250,000	250,000	-
DFC - Community Investment Fund	-	64,650	64,650	67,130
DFC - Ukraine	-	30,648	30,648	16,313
DFC - Welfare Reform & Tribunal Representator	-	125,173	125,173	126,673
EA - Literacy for Youth	-	5,918	5,918	5,919
Home Office EU settlement Scheme	-	17,500	17,500	126,001
Justice Together	-	-	-	50,000
Lithuanian Embassy	-	17,245	17,245	919
Mid Ulster Council Asylum	-	-	-	-
Mid Ulster Council Good Relations	-	6,300	6,300	10,000
Mid Ulster Council Festival	-	-	-	7,000
NIHE Supporting People	-	112,755	112,755	109,782
NIHE Sustaining Tenancies	-	26,388	26,388	23,612
Public Health Agency Mental Health	-	93,959	93,959	94,860
Public Health Agency Stronger Together	-	35,280	35,280	34,074
Rank Programme	-	29,613	29,613	34,000
Red Cross Crisis Fund	-	6,000	6,000	6,397
Rural Economic Accelerator Programme	-	44,366	44,366	-
SHSCT - Family Support	-	23,853	23,853	22,634
TEO STEP	-	75,000	75,000	75,000
Total Income from Charitable Activities	-	1,091,245	1,091,245	980,361
Income from Other Trading Activities				
Other Income	35,513	-	35,513	13,389
Justice Together	183,333	-	183,333	-
Mid Ulster Council Advice Scheme (MIDAS)	229,732	-	229,732	310,932
Mid Ulster Council Asylum	143,175	-	143,175	-
NHSCT - Support Services	50,676	-	50,676	45,528
Rental Income	29,068	-	29,068	21,465
VSB Crisis Fund	2,500	-	2,500	5,000
	673,997	-	673,997	396,314

South Tyrone Empowerment Programme Charitable Company Limited by Guarantee

Notes to the Financial Statements For the year ended 31 March 2024

4. INCOME FROM OTHER TRADING ACTIVITIES

The trading subsidiary of the charity, STEP Training and Learning Limited, are incorporated in the United Kingdom (company number NI050625).

STEP Training and Learning Limited

	2024	2023
	£	£
Turnover	235,093	207,911
Other Operating Income	-	-
Expenditure	(232,682)	(229,972)
Management Charge	-	-
Tax on (loss)/profit	-	-
Net (Loss)/Profit	<u>2,411</u>	<u>(22,061)</u>
Aggregate Share Capital and Reserves	<u>57,172</u>	<u>57,172</u>

Dungannon West Renewal Limited

	2024	2023
	£	£
Turnover	147,393	165,061
Other Operating Income	-	-
Expenditure	(152,802)	(124,182)
Management Charge	-	-
Tax on (loss)/profit	-	(273)
Net (Loss)/Profit	<u>(5,409)</u>	<u>40,606</u>
Aggregate Share Capital and Reserves	<u>1,820,192</u>	<u>1,825,601</u>

**South Tyrone Empowerment Programme
Charitable Company Limited by Guarantee**

**Notes to the Financial Statements
For the year ended 31 March 2024**

5. RESOURCES EXPENDED

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Charitable activities				
Wages & Staff Pension costs	109,747	570,324	680,071	756,957
Service Provision	32,645	119,125	151,770	232,449
Training	3,328	10,896	14,224	2,432
Legal and Professional Fees	24,458	3,038	27,496	12,684
Advertising	10,947	11,056	22,003	27,841
Travel and Subsistence	145	550	695	1,109
Printing Postage and Stationary	2,973	8,384	11,357	8,132
Repairs and Maintenance	28,043	9,669	37,712	44,414
	<u>212,286</u>	<u>733,042</u>	<u>945,328</u>	<u>1,086,018</u>
	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Support costs				
Rent and Rates	20,988	72,373	93,361	94,021
Light and Heat	4,358	1,734	6,092	10,009
Insurance	2,765	12,777	15,542	14,059
Telephone	4,289	9,793	14,082	12,874
Donations	13,086	6,000	19,086	13,858
Sundry Expenses	4,657	3,686	8,343	220
Bank Charges	682	-	682	525
Depreciation	29,432	81,031	110,463	114,322
Loss on disposal of fixed assets	-	-	-	1,809
Auditors' Remuneration	6,060	9,652	15,712	10,333
	<u>86,317</u>	<u>197,046</u>	<u>283,363</u>	<u>272,030</u>
Total expenditure	<u><u>298,603</u></u>	<u><u>930,088</u></u>	<u><u>1,228,691</u></u>	<u><u>1,358,048</u></u>

South Tyrone Empowerment Programme Charitable Company Limited by Guarantee

Notes to the Financial Statements For the year ended 31 March 2024

6. NET INCOME/(EXPENDITURE) FOR THE YEAR

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

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Depreciation	117,587	116,290	110,463	114,322
Auditors' remuneration	19,113	14,812	15,712	10,333
	136,700	131,102	126,175	124,655

7. STAFF COSTS AND EMPLOYEE BENEFITS

The average number of persons employed by the group during the year was 33 (2023: 33).

The total staff costs and employee benefit's was as follows:

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Gross Wages and Salaries	674,439	721,165	609,006	662,560
Social Security Costs	51,175	61,759	45,193	56,166
Staff Pension Costs	28,340	27,015	25,872	27,015
	753,954	809,939	680,071	745,741

No employee of the charitable company received total employee benefits of more than £60,000.

7.1 DIRECTORS' REMUNERATION

The Directors received nor waived any remunerations or any other benefits during the year and no reimbursements of expenses incurred.

8. TAXATION

Analysis of the tax charge

The tax charge for the year was as follows:

	Group		Charity	
	2024	2023	2024	2023
Corporation Tax	-	273	-	-
Deferred Tax	-	-	-	-
	-	273	-	-

South Tyrone Empowerment Programme Charitable Company Limited by Guarantee

Notes to the Financial Statements For the year ended 31 March 2024

9. PROPERTY, PLANT AND EQUIPMENT

Group

	Land and Buildings £	Fixtures and Fittings £	Computer Equipment £	Motor Vehicle £	Total £
Cost					
At 31 March 2023	4,944,293	226,093	59,301	69,406	5,299,093
Additions	452,791	9,091	-	-	461,882
Disposals	(5,000)	-	-	-	(5,000)
At 31 March 2024	<u>5,392,084</u>	<u>235,184</u>	<u>59,301</u>	<u>69,406</u>	<u>5,755,975</u>
Depreciation					
At 31 March 2023	598,787	150,116	45,919	52,936	847,758
Charge for the year	95,215	15,498	2,756	4,118	117,587
Depreciation eliminated on disposal	-	-	-	-	-
At 31 March 2024	<u>694,002</u>	<u>165,614</u>	<u>48,675</u>	<u>57,054</u>	<u>965,345</u>
Net Book Values					
At 31 March 2024	<u>4,698,082</u>	<u>69,570</u>	<u>10,626</u>	<u>12,352</u>	<u>4,790,630</u>
At 31 March 2023	<u>4,345,506</u>	<u>75,977</u>	<u>13,382</u>	<u>16,470</u>	<u>4,451,335</u>

9. PROPERTY, PLANT AND EQUIPMENT

Charity

	Land and Buildings £	Fixtures and Fittings £	Computer Equipment £	Motor Vehicle £	Total £
Cost					
At 31 March 2023	4,734,293	113,116	28,608	69,406	4,945,423
Additions	450,431	9,091	-	-	459,522
Disposals	(5,000)	-	-	-	(5,000)
At 31 March 2024	<u>5,179,724</u>	<u>122,207</u>	<u>28,608</u>	<u>69,406</u>	<u>5,399,945</u>
Depreciation					
At 31 March 2023	598,087	74,738	20,158	52,936	745,919
Charge for the year	94,515	9,717	2,113	4,118	110,463
Depreciation eliminated on disposal	-	-	-	-	-
At 31 March 2024	<u>692,602</u>	<u>84,455</u>	<u>22,271</u>	<u>57,054</u>	<u>856,382</u>
Net Book Values					
At 31 March 2024	<u>4,487,122</u>	<u>37,752</u>	<u>6,337</u>	<u>12,352</u>	<u>4,543,563</u>
At 31 March 2023	<u>4,136,206</u>	<u>38,378</u>	<u>8,450</u>	<u>16,470</u>	<u>4,199,504</u>

**South Tyrone Empowerment Programme
Charitable Company Limited by Guarantee**

**Notes to the Financial Statements
For the year ended 31 March 2024**

10. Investments

<u>Group</u>	Investment Property £	Total £
Cost		
At 31 March 2023	2,283,139	2,283,139
Additions	-	-
At 31 March 2024	<u>2,283,139</u>	<u>2,283,139</u>
Carrying Amount		
At 31 March 2024	<u>2,283,139</u>	<u>2,283,139</u>
At 31 March 2023	<u>2,283,139</u>	<u>2,283,139</u>

<u>Charity</u>	Equity Investment in Group Undertakings £	Total £
At 31 March 2023	1	1
Additions	-	-
Disposals	-	-
At 31 March 2024	<u>1</u>	<u>1</u>
Carrying Amount		
At 31 March 2024	<u>1</u>	<u>1</u>
At 31 March 2023	<u>1</u>	<u>1</u>

The charity controls the company listed below by virtue of holding a controlling interest in the equity share.

Name of Subsidiary	Company Registration Number	Country of Incorporation	% of share held
STEP Training and Learning Limited	NI050625	Northern Ireland	100

The registered office of the company is 12 Beechvalley Way, Dungannon, Co. Tyrone, BT70 1BS.

Dungannon West Renewal Limited	NI029475	Northern Ireland	100
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The registered office of the company is Unit 7, Ballysaggart Business Complex, Dungannon, Co. Tyrone, BT70 1BS.

**South Tyrone Empowerment Programme
Charitable Company Limited by Guarantee**

**Notes to the Financial Statements
For the year ended 31 March 2024**

11. RECEIVABLES

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Trade Receivables	65,389	55,069	17,908	882
Amounts owed by group company	-	893	826,295	774,870
Prepayments and accrued income	37,283	22,402	35,321	20,946
Grants receivable	425,551	234,730	425,551	234,730
	528,223	313,094	1,305,075	1,031,428

12. PAYABLES: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Bank loans and overdrafts	7,460	12,842	-	-
Trade Payables	35,616	31,985	24,368	30,910
Social Security and other taxes	7,669	18,719	611	15,285
Other payables	39,139	41,350	8,841	10,257
Accruals and Deferred Income	15,797	13,460	10,452	8,203
VAT	17,541	25,058	-	-
	123,222	143,414	44,272	64,655

13. PAYABLES: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Bank loans and overdrafts	8,748	15,079	-	-

14. Provision for Liabilities

Group	Deferred Tax Liability £
At 1 April 2023	(22,323)
Movement in year	-
At 31 March 2024	(22,323)

South Tyrone Empowerment Programme Charitable Company Limited by Guarantee

Notes to the Financial Statements For the year ended 31 March 2024

15. ANALYSIS OF FUNDS

Group

	Opening Balance	Income	Expenditure	Transfer Between Funds	Closing Balance
	£	£	£	£	£
Advice NI	-	-	-	-	-
An Tearmann	-	71,597	(71,597)	-	-
Big Lottery	12,655	50,000	(69,075)	-	(6,420)
Building - The Junction	3,558,117	-	(80,931)	-	3,477,186
Cash for Kids	-	5,000	(100)	-	4,900
Community Ownership Fund	-	250,000	(100)	-	249,900
DFC - Community Investment Fund	-	64,650	(64,650)	-	-
DFC - Ukraine	-	30,648	(30,648)	-	-
DFC - Welfare Reform	-	125,173	(125,173)	-	-
EA Literacy for Youth	-	5,918	(5,918)	-	-
Home Office EU Settlement Scheme	-	17,500	(17,500)	-	-
Justice Together	45,969	-	-	(45,969)	-
Lithuanian Embassy	(1,729)	17,245	(14,005)	-	1,511
Mid Ulster Council Good Relations	-	6,300	(6,300)	-	-
NIHE Supporting People	-	112,755	(112,755)	-	-
NIHE Sustaining Tenancies	5,533	26,388	(26,222)	-	5,699
Public Health Agency Mental Health	-	93,959	(93,959)	-	-
Public Health Agency Stronger Together	-	35,280	(35,280)	-	-
Rank Programme	6,147	29,613	(26,656)	-	9,104
Red Cross Fund	-	6,000	(6,000)	-	-
Rural Engagement Arts Programme	-	44,366	(44,366)	-	-
SHSCT - Language Club	-	23,853	(23,853)	-	-
TEO STEP	-	75,000	(75,000)	-	-
Restricted Funds	3,626,692	1,091,245	(930,088)	(45,969)	3,741,880
Unrestricted Funds	4,030,997	1,073,206	(638,987)	45,969	4,511,185
Designated Funds	600,000	-	-	-	600,000
Total Funds	8,257,689	2,164,451	(1,569,075)	-	8,853,065

16. ANALYSIS OF NET ASSETS

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Designated Funds 2024 £	Total Funds 2024 £
Fixed Assets	3,340,021	3,733,748	-	7,073,769
Current Assets	1,325,457	8,132	600,000	1,933,589
Current Liabilities	(123,222)	-	-	(123,222)
Long Term Liabilities	(8,748)	-	-	(8,748)
Provisions	(22,323)	-	-	(22,323)
	4,511,185	3,741,880	600,000	8,853,065

South Tyrone Empowerment Programme Charitable Company Limited by Guarantee

Notes to the Financial Statements For the year ended 31 March 2024

17. RESTRICTED FUNDS DESCRIPTIONS

South Tyrone Empowerment Programme has a wide portfolio of funded projects. In terms of funding value the main projects/ funding sources in 2023-2024 have been:

An Tearmann

This project funding from the Health & Social Care Trust specifically for traveller support work.

TEO

Funding is used for the purpose of implementing the objectives of the Racial Equality Strategy and supporting immigrant & minority ethnic communities.

The Community Fund (formerly Big Lottery)

This is a five-year family support project prioritising minority ethnic family with complexity of need who have difficulty sustaining engagement with mainstream services.

Children in Need

This a small 3 year pilot project supporting children to develop resilience and the ability to self-regulate their emotions and improve their confidence in relating to others.

Mid Ulster Council (Good Relations & Strategic development funds)

This is a service level agreement to provide deliver good relations by providing migrant support services.

DFC Community Investment Fund

This funding enables the employment of a dedicated full-time community development worker who underpins and links urban communities in the council area.

SHSCT & neighbourhood Renewal (Education)

Funding towards the organisation's language club which aims to ensure that children retain their first language as well as learning the language of the country in which they now live.

Public Health Agency (PHA)

Funding was provided for the purpose of supporting racial equalities in health & wellbeing outcomes.

Home Office EU Settlement Scheme

Funding is used to deliver practical support to vulnerable EU citizens and their family members to help them make their EU Settlement Scheme application.

17. RELATED PARTY TRANSACTIONS

The charity has taken exemption under the provision of FRS 102 from disclosing transactions with wholly owned subsidiaries.

18. CONTINGENT LIABILITIES

A 99 year lease between Dungannon West Renewal Limited and STEP was created on 25 May 2007. Funding was secured from DETI, IFI and LCF to create additional workspace. A new build for social economy work space commenced in Ballysaggart Business Park and was completed during 2008. A debenture dated 3 November 2010 was created by the company for securing all monies due to or to become due from the company to the Department of Enterprise Trade and Investment under the terms of the Letter of Offer dated 16 December 2008 and Letter of variation dated 2 November 2009. The Trustees do not consider that a provision is required.

South Tyrone Empowerment Programme

Northern Ireland - Charity number 100381

Annual report

South Tyrone Empowerment Programme Charitable Company Limited by Guarantee

DIRECTORS' REPORT For the year ended 31 March 2024

The Directors, who are the trustees for the purpose of charity law, have pleasure in presenting their report and the consolidated financial statements of the charitable company and its subsidiary for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities" (FRS 102), United Kingdom Generally Accepted Accounting Practice, Charities Act (Northern Ireland) 2008 and the Companies Act 2006.

Reference and Administration Details

The reference and administration details of the charitable company are as shown on page 2.

Bernadette McAliskey in her role as charity coordinator was responsible for the supervision of the day to day operations of the group throughout the year. She retired during the year and her responsibilities have transferred to Fintan McAliskey.

Objectives and Activities

The objective of the charitable group and its subsidiary is to contribute to building a peaceful, just, equitable and shared society which protects rights, shares responsibility, respects difference and embraces diversity, through:

- Advancement of citizenship and community development; and
- The advancement of human rights; conflict resolution or reconciliation or the promotion of religious or racial harmony or equality and diversity.

South Tyrone Empowerment Programme (STEP) exists to assist the most socially and economically marginalised, excluded and vulnerable persons and groups in the community to be aware of their rights; develop their confidence and competence, social and organisational skills, and access the resources necessary to afford them more equitable participation in the formulation, development decision-making and actions which would enable them to improve the quality of their daily lives.

In order to meet its objectives, the Charity provides many services to the local community. Such services include:

- Information, Advice and Guidance** - this department provides quality assured information, advice and guidance with the key aim being the advancement of citizenship, community development, and human rights.
- Community Development** - this programme provides individual and collective capacity building, ideas generation, group development, project development, partnership building, resource sharing, conflict resolution, marketing, management and administrative support.
- Learning, Training and Development** - this programme provides members of the community with access to training and learning opportunities to enhance their own empowerment and active citizenship.

These departments currently support the delivery of three main programmes: Migrant Worker/ Immigrant Support Programme; Family Support Programme; Homeless Support Programme.

DIRECTORS' REPORT

For the year ended 31 March 2024

South Tyrone Empowerment Programme

Charitable Company Limited by Guarantee

DIRECTORS' REPORT for the year ended 31 March 2024 (Continued)

The organisation also developed a social enterprise named STL (STEP Training and Learning Ltd), to help sustain its charitable activities. STL trades as a separate company in which STEP, is the sole shareholder. STL activity includes the provision of interpreting and translation services; consultancy services; adult education and training opportunities, and business management services, which includes management of workspace for micro-enterprise.

STEP strategic business plan sets out the specific aims and objectives of the organisation over the year. The organisation places a high value on active meaningful participation of its staff, volunteers, service users and external shareholders in its processes, and works consistently within the organisation to develop a shared understanding of the purpose and value base of the organisation. The strategic plan will inform the activities over the next five years and is reviewed throughout the period of implementation.

Public Benefit Statement

The Directors of South Tyrone Empowerment Programme confirm that they have complied with their duty under section 4(6) of the Charities Act (Northern Ireland) 2008 to have regard to the Charity Commission for Northern Ireland's guidance on public benefit and that the public benefit requirement has informed the activities of the charitable company in the year ended 31 March 2024.

The results for the year are set out in detail on pages 12 to 31. The group had net incoming resources for the year of £595,376 (2023 – £47,542).

At 31 March 2024, the total funds of the group amounted to £8,853,065 (2023: £8,257,689) comprising restricted funds of £3,741,880 (2023: £3,626,692), unrestricted funds of £4,511,185 (2023: £4,030,997) and a designated fund of £600,000 (2023: £600,000). Principal sources of funding and how this has supported the key objectives of the charity are disclosed in the notes to the financial statements.

Risk Management

The Board of Directors have reviewed the key risks facing the charity and have established procedures to manage those risks. Significant external risks to funding have led to the development of a strategic plan which allows for the diversification of funding and activities.

Reserves Policy

To avoid closure if funding difficulties were to occur, the board has agreed to keep a certain level of financial reserves to ensure that main operations can continue until funds are secured. Such funds have been allocated to the designated reserve of the charity, with an amount of £600,000 held at the year-end (2023: £600,000).

DIRECTORS' REPORT

For the year ended 31 March 2024

Plans for future periods

The management committee have identified the following opportunities which they will aim to achieve within the 5 years subject to adequate funding arrangements:

- a) To develop a multi-cultural childcare facility to address the continuing childcare deficit;
- b) To develop a sustainable community Human Rights and Law Centre within Mid-Ulster;
- c) To implement the Community Sponsorship Programme for Refugees and Asylum Seekers; and
- d) Improve STEP physical space in Cookstown and Magherafelt.

We will continue to build our unrestricted reserves towards investing in the realisation of these objectives.

Structure, Governance and Management

Organisational Structure

South Tyrone Empowerment Programme, by virtue of common directors and power to govern operations, controls the activities of STEP Training and Learning Limited and Dungannon West Renewal Limited. These companies have the objective of raising funds for the South Tyrone Empowerment Programme.

South Tyrone Empowerment Programme is a company limited by guarantee, not having a share capital.

South Tyrone Empowerment Programme was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

In accordance with the Articles of Association, the members to retire by rotation shall be those who have been longest in office since their last election, and the relevant motion will be put at the Annual General Meeting. A retiring member shall be eligible for re-election.

Any person wishing to become a director must apply in writing prior to the Annual General Meeting. A vote is then taken at the Annual General Meeting as to whether that person is appointed.

Directors

The Directors during the year are the same as the Directors as listed on page 2.

Taxation Status

South Tyrone Empowerment Programme is recognised as a charity by HM Revenue & Customs. Accordingly, the charitable company has availed of the exemptions contained in Chapter 3 Part 11 Corporation Taxes Act 2010 and Section 256 Taxation of Chargeable Gains Act 1992.

DIRECTORS' REPORT

For the year ended 31 March 2024

Directors' Responsibilities

The Directors are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable group and its subsidiary and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year. In preparing these financial statements the Directors are required to:

- Select suitable accounting policies and apply them consistently;
- Observe the methods and principles in the Charities SORP (FRS 102);
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Directors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

Statement of Disclosure of Information to Auditor

In so far as the Directors, who held office at the date of approval of these financial statements, are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

DIRECTORS' REPORT
For the year ended 31 March 2024

Small Company Exemption

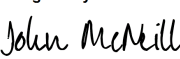
The above report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

This report was approved by the Board of Directors on 16 December 2024 and signed on its behalf by:

Registered office:

The Junction
12 Beechvalley Way
Dungannon
Co. Tyrone
BT70 1BS

Signed by:


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John McNeill
Director

Company Registration Number: NI035735

Charity Registration Number: 100381

South Tyrone Empowerment Programme

Northern Ireland - Charity number 100381

Annual return

South Tyrone Empowerment Programme Charitable Company Limited by Guarantee

INDEPENDENT AUDITOR'S REPORT to the Directors of South Tyrone Empowerment Programme for the year ended 31 March 2024

We report on the accounts of the group and parent charitable company for the year ended 31 March 2024 which are set out on pages 12 to 31.

Opinion

We have audited the group and parent charitable company financial statements of South Tyrone Empowerment Programme ('the charitable company') for the year ended 31 March 2024 which comprises the consolidated Statement of Financial Activities, the consolidated and charity Statement of Financial Positions, the consolidated Statement of Cash Flows and the related notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable group and parent company's Directors, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable group and parent company's Directors those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable group and parent company and the charitable group and parent company's Directors as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable group and parent company's financial affairs as at year ended 31 March 2024 and of the charitable group and parent company's total incoming resources and expenditure of resources, including their income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

INDEPENDENT AUDITOR'S REPORT to the Directors of South Tyrone Empowerment Programme for the year ended 31 March 2024

INDEPENDENT AUDITOR'S REPORT to the Directors of South Tyrone Empowerment Programme for the year ended 31 March 2024 (Continued)

Other Information

The directors are responsible for the other information. The other information comprises the information included in the Directors' Report, other than the financial statements and our Auditor's Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or

As explained more fully in the Directors' Responsibilities Statement, the directors (who are also the trustees of the charitable company for the purpose of charity law), are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intends to liquidate the charitable company or to cease operations, or has no realistic alternative but to do so.

INDEPENDENT AUDITOR'S REPORT to the Directors of South Tyrone Empowerment Programme for the year ended 31 March 2024

INDEPENDENT AUDITOR'S REPORT to the Directors of South Tyrone Empowerment Programme for the year ended 31 March 2024 (Continued)

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. The objectives of our audit in respect of fraud are to assess the risk of material misstatement due to fraud, design and implement appropriate responses to those assessed risks and to respond appropriately to instances of fraud or suspected fraud identified during the course of our audit. However, the primary responsibility for the prevention and detection of fraud rests with management and those charged with governance of the charitable company.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We obtained understanding of the legal and regulatory requirements applicable to the charitable company's financial statements and considered the most significant are the Companies Act 2006, Financial Reporting Standards (FRS102), Grant funding bodies regulation and UK taxation legislation;
- We have assessed the risk of material misstatement of the financial statements, including risk of material misstatement due to fraud and how it might occur by holding discussions with management and those charged with governance;
- We enquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations;
- Understanding the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations; and
- Discussions amongst the audit engagement team regarding how fraud might occur in the financial statements and any potential indicators of fraud. As part of this discussion we identified the following potential areas where fraud may occur: timing of revenue recognition, recognition of grant income and management override.

The audit response to risks identified included:

- Reviewing the financial statements disclosures and testing to supporting documentation to assess compliance with the relevant laws and regulations above;
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risk of material misstatement due to fraud;
- In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments, assessing whether the judgements made in making accounting estimates are reasonable and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.


INDEPENDENT AUDITOR'S REPORT to the Directors of South Tyrone Empowerment Programme for the year ended 31 March 2024

INDEPENDENT AUDITOR'S REPORT to the Directors of South Tyrone Empowerment Programme for the year ended 31 March 2024 (Continued)

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

DocuSigned by:

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Mr Ryan Falls FCA (Senior Statutory Auditor)

**For and on behalf of
CAVANAGHKELLY**

Chartered Accountants & Statutory Auditors
36 – 38 Northland Row
Dungannon
Co. Tyrone
BT71 6AP

Date: 16 December 2024

South Tyrone Empowerment Programme

Northern Ireland - Charity number 100381

Accounts

Company Registration Number: NI035735

Charity Registration Number: 100381

**South Tyrone Empowerment Programme
Charitable Company Limited by Guarantee**

Annual Report and Audited Consolidated Financial Statements

For the year ended 31 March 2023

**South Tyrone Empowerment Programme
Charitable Company Limited by Guarantee**

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For the year ended 31 March 2023

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**South Tyrone Empowerment Programme
Charitable Company Limited by Guarantee**

GENERAL INFORMATION

Board of Directors

John McNeill
Peter Donnelly
Paul Crowe
Edel Fox
Andrew Trotter
Clare Cavanagh
Conor Mallon (appointed 12/10/2023)
Michael McLoughlin (appointed 12/10/23)
Teresa Pearson (appointed 12/10/2023)

Company Secretary

Peter Donnelly

Registered office

The Junction
12 Beechvalley Way
Dungannon
Co. Tyrone
BT70 1BS

Company registration number

NI035735

Charity registration number

100381

Independent examiners

CavanaghKelly
Chartered Accountants
36-38 Northland Row
Dungannon
Co Tyrone
BT71 6AP

Bankers

First Trust Bank
18-20 Scotch Street
Dungannon
Co Tyrone
BT70 1AZ

Solicitors

Logan and Corry
24 Dublin Road
Co.Tyrone
BT78 1HE

South Tyrone Empowerment Programme Charitable Company Limited by Guarantee

DIRECTORS' REPORT

For the year ended 31 March 2023

The Directors, who are the trustees for the purpose of charity law, have pleasure in presenting their report and the consolidated financial statements of the charitable company and its subsidiary for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities" (FRS 102), United Kingdom Generally Accepted Accounting Practice, Charities Act (Northern Ireland) 2008 and the Companies Act 2006.

Reference and Administration Details

The reference and administration details of the charitable company are as shown on page 2.

Bernadette McAliskey in her role as charity coordinator was responsible for the supervision of the day to day operations of the group throughout the year. She retired post year end and her responsibilities have transferred to Fintan McAliskey.

Objectives and Activities

The objective of the charitable group and its subsidiary is to contribute to building a peaceful, just, equitable and shared society which protects rights, shares responsibility, respects difference and embraces diversity, through:

- Advancement of citizenship and community development; and
- The advancement of human rights; conflict resolution or reconciliation or the promotion of religious or racial harmony or equality and diversity.

South Tyrone Empowerment Programme (STEP) exists to assist the most socially and economically marginalised, excluded and vulnerable persons and groups in the community to be aware of their rights; develop their confidence and competence, social and organisational skills, and access the resources necessary to afford them more equitable participation in the formulation, development decision-making and actions which would enable them to improve the quality of their daily lives.

In order to meet its objectives, the Charity provides many services to the local community. Such services include:

•**Information, Advice and Guidance** - this department provides quality assured information, advice and guidance with the key aim being the advancement of citizenship, community development, and human rights.

•**Community Development** – this programme provides individual and collective capacity building, ideas generation, group development, project development, partnership building, resource sharing, conflict resolution, marketing, management and administrative support.

•**Learning, Training and Development** – this programme provides members of the community with access to training and learning opportunities to enhance their own empowerment and active citizenship.

These departments currently support the delivery of three main programmes: Migrant Worker/ Immigrant Support Programme; Family Support Programme; Homeless Support Programme.

DIRECTORS' REPORT

For the year ended 31 March 2023

South Tyrone Empowerment Programme Charitable Company Limited by Guarantee

DIRECTORS' REPORT for the year ended 31 March 2023 (Continued)

The organisation also developed a social enterprise named STL (STEP Training and Learning Ltd), to help sustain its charitable activities. STL trades as a separate company in which STEP, is the sole shareholder. STL activity includes the provision of interpreting and translation services; consultancy services; adult education and training opportunities, and business management services, which includes management of workspace for micro-enterprise.

STEP strategic business plan sets out the specific aims and objectives of the organisation over the year. The organisation places a high value on active meaningful participation of its staff, volunteers, service users and external shareholders in its processes, and works consistently within the organisation to develop a shared understanding of the purpose and value base of the organisation. The strategic plan will inform the activities over the next five years and is reviewed throughout the period of implementation.

Public Benefit Statement

The Directors of South Tyrone Empowerment Programme confirm that they have complied with their duty under section 4(6) of the Charities Act (Northern Ireland) 2008 to have regard to the Charity Commission for Northern Ireland's guidance on public benefit and that the public benefit requirement has informed the activities of the charitable company in the year ended 31 March 2023.

The results for the year are set out in detail on pages 12 to 31. The group had net incoming resources for the year of £6,936 (2022 – £101,744).

At 31 March 2023, the total funds of the group amounted to £6,432,088 (2022: £6,425,152) comprising restricted funds of £3,626,692 (2022: £3,714,576), unrestricted funds of £2,205,396 (2022: £2,110,576) and a designated fund of £600,000 (2022: £600,000). Principal sources of funding and how this has supported the key objectives of the charity are disclosed in the notes to the financial statements.

Risk Management

The Board of Directors have reviewed the key risks facing the charity and have established procedures to manage those risks. Significant external risks to funding have led to the development of a strategic plan which allows for the diversification of funding and activities.

Reserves Policy

To avoid closure if funding difficulties were to occur, the board has agreed to keep a certain level of financial reserves to ensure that main operations can continue until funds are secured. Such funds have been allocated to the designated reserve of the charity, with an amount of £600,000 held at the year-end (2022: £600,000).

Post Balance Sheet event

Post year end, the charity began an exercise to merge the Activities of Dungannon West Renewal Trust. South Tyrone Empowerment Programme would take control of DWRT subsidiary company, Dungannon West Renewal Limited. At the date of signing these financial statements, this exercise is almost complete.

DIRECTORS' REPORT

For the year ended 31 March 2023

Plans for future periods

The management committee have identified the following opportunities which they will aim to achieve within the 5 years subject to adequate funding arrangements:

- a) To develop a multi-cultural childcare facility to address the continuing childcare deficit;
- b) To develop a sustainable community Human Rights and Law Centre within Mid-Ulster;
- c) To implement the Community Sponsorship Programme for Refugees and Asylum Seekers; and
- d) Improve STEP physical space in Cookstown and Magherafelt.

We will continue to build our unrestricted reserves towards investing in the realisation of these objectives.

Structure, Governance and Management

Organisational Structure

South Tyrone Empowerment Programme, by virtue of common directors and power to govern operations, controls the activities of STEP Training and Learning Limited which has the objective of raising funds for the South Tyrone Empowerment Programme.

South Tyrone Empowerment Programme is a company limited by guarantee, not having a share capital.

South Tyrone Empowerment Programme was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

In accordance with the Articles of Association, the members to retire by rotation shall be those who have been longest in office since their last election, and the relevant motion will be put at the Annual General Meeting. A retiring member shall be eligible for re-election.

Any person wishing to become a director must apply in writing prior to the Annual General Meeting. A vote is then taken at the Annual General Meeting as to whether that person is appointed.

Directors

The Directors during the year are the same as the Directors as listed on page 2.

Taxation Status

South Tyrone Empowerment Programme is recognised as a charity by HM Revenue & Customs. Accordingly, the charitable company has availed of the exemptions contained in Chapter 3 Part 11 Corporation Taxes Act 2010 and Section 256 Taxation of Chargeable Gains Act 1992.

DIRECTORS' REPORT

For the year ended 31 March 2023

Directors' Responsibilities

The Directors are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable group and its subsidiary and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year. In preparing these financial statements the Directors are required to:

- Select suitable accounting policies and apply them consistently;
- Observe the methods and principles in the Charities SORP (FRS 102);
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Directors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

Statement of Disclosure of Information to Auditor

In so far as the Directors, who held office at the date of approval of these financial statements, are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

DIRECTORS' REPORT
For the year ended 31 March 2023

Small Company Exemption

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

This report was approved by the Board of Directors on 12 December 2023 and signed on its behalf by:

Registered office:

The Junction
12 Beechvalley Way
Dungannon
Co. Tyrone
BT70 1BS

John McNeill
Director

Company Registration Number: NI035735

Charity Registration Number: 100381

South Tyrone Empowerment Programme Charitable Company Limited by Guarantee

INDEPENDENT AUDITOR'S REPORT to the Directors of South Tyrone Empowerment Programme for the year ended 31 March 2023

We report on the accounts of the group and parent charitable company for the year ended 31 March 2023 which are set out on pages 12 to 31.

Opinion

We have audited the group and parent charitable company financial statements of South Tyrone Empowerment Programme ('the charitable company') for the year ended 31 March 2023 which comprises the consolidated Statement of Financial Activities, the consolidated and charity Statement of Financial Positions, the consolidated Statement of Cash Flows and the related notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable group and parent company's Directors, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable group and parent company's Directors those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable group and parent company and the charitable group and parent company's Directors as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable group and parent company's financial affairs as at year ended 31 March 2023 and of the charitable group and parent company's total incoming resources and expenditure of resources, including their income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

INDEPENDENT AUDITOR'S REPORT to the Directors of South Tyrone Empowerment Programme for the year ended 31 March 2023

INDEPENDENT AUDITOR'S REPORT to the Directors of South Tyrone Empowerment Programme for the year ended 31 March 2023 (Continued)

Other Information

The directors are responsible for the other information. The other information comprises the information included in the Directors' Report, other than the financial statements and our Auditor's Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or

As explained more fully in the Directors' Responsibilities Statement, the directors (who are also the trustees of the charitable company for the purpose of charity law), are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intends to liquidate the charitable company or to cease operations, or has no realistic alternative but to do so.

INDEPENDENT AUDITOR'S REPORT to the Directors of South Tyrone Empowerment Programme for the year ended 31 March 2023

INDEPENDENT AUDITOR'S REPORT to the Directors of South Tyrone Empowerment Programme for the year ended 31 March 2023 (Continued)

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. The objectives of our audit in respect of fraud are to assess the risk of material misstatement due to fraud, design and implement appropriate responses to those assessed risks and to respond appropriately to instances of fraud or suspected fraud identified during the course of our audit. However, the primary responsibility for the prevention and detection of fraud rests with management and those charged with governance of the charitable company.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We obtained understanding of the legal and regulatory requirements applicable to the charitable company's financial statements and considered the most significant are the Companies Act 2006, Financial Reporting Standards (FRS102), Grant funding bodies regulation and UK taxation legislation;
- We have assessed the risk of material misstatement of the financial statements, including risk of material misstatement due to fraud and how it might occur by holding discussions with management and those charged with governance;
- We enquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations;
- Understanding the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations; and
- Discussions amongst the audit engagement team regarding how fraud might occur in the financial statements and any potential indicators of fraud. As part of this discussion we identified the following potential areas where fraud may occur: timing of revenue recognition, recognition of grant income and management override.

The audit response to risks identified included:

- Reviewing the financial statements disclosures and testing to supporting documentation to assess compliance with the relevant laws and regulations above;
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risk of material misstatement due to fraud;
- In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments, assessing whether the judgements made in making accounting estimates are reasonable and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

INDEPENDENT AUDITOR'S REPORT to the Directors of South Tyrone Empowerment Programme for the year ended 31 March 2023

INDEPENDENT AUDITOR'S REPORT to the Directors of South Tyrone Empowerment Programme for the year ended 31 March 2023 (Continued)

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Mr Ryan Falls FCA (Senior Statutory Auditor)

For and on behalf of

CAVANAGHKELLY

Chartered Accountants & Statutory Auditors

36 – 38 Northland Row

Dungannon

Co. Tyrone

BT71 6AP

Date: 12 December 2023

**South Tyrone Empowerment Programme
Charitable Company Limited by Guarantee**

**Statement of Financial Activities for the Group
For the year ended 31 March 2023**

	Notes	Designated Funds 2023 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
INCOME AND ENDOWMENTS						
Income from Charitable Activities	3	-	-	980,361	980,361	1,028,944
Donations and Legacies		-	10,370	-	10,370	33,618
Other Trading Activities	3	-	396,314	-	396,314	360,516
Income from Other Trading Activities						
Commercial Trading Operations	4	-	207,911	-	207,911	221,486
TOTAL INCOME AND ENDOWMENTS		-	614,595	980,361	1,594,956	1,644,564
Resources Expended						
Charitable activities	5	-	(276,122)	(1,081,926)	(1,358,048)	(1,325,521)
Commercial Trading Operations	4	-	(229,972)	-	(229,972)	(217,299)
Total Resources Expended		-	(506,094)	(1,081,926)	(1,588,020)	(1,542,820)
Tax Charge on Commercial Trading Operations	8	-	-	-	-	-
Net income / (outgoing) resources for the year		-	108,501	(101,565)	6,936	101,744
Transfers between funds		-	(13,681)	13,681	-	-
Balance brought forward		600,000	2,110,576	3,714,576	6,425,152	6,323,408
Balance carried forward		600,000	2,205,396	3,626,692	6,432,088	6,425,152

The above Statement of Financial Activities includes all information as required to be disclosed by the Companies Act 2006.

All of the activities of the charitable company are classed as continuing.

The Statement of Financial Activities includes all gains and losses recognised during the year.

The notes on pages 17 to 31 form an integral part of the financial statements.

**South Tyrone Empowerment Programme
Charitable Company Limited by Guarantee**

**Statement of Financial Activities - Charity
For the year ended 31 March 2023**

	Notes	Designated Funds 2023 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
INCOME AND ENDOWMENTS						
Income from Charitable Activities	3	-	-	980,361	980,361	1,028,944
Donations and Legacies		-	10,370	-	10,370	33,618
Other Trading Activities	3	-	396,314	-	396,314	360,516
TOTAL INCOME AND ENDOWMENT:		-	406,684	980,361	1,387,045	1,423,078
Resources Expended						
Charitable activities	5	-	(276,122)	(1,081,926)	(1,358,048)	(1,325,521)
Total Resources Expended		-	(276,122)	(1,081,926)	(1,358,048)	(1,325,521)
Net income / (outgoing) resources for the year		-	130,562	(101,565)	28,997	97,557
Transfers between funds		-	(13,681)	13,681	-	-
Balance brought forward		600,000	1,971,344	3,714,576	6,285,920	6,188,363
Balance carried forward		600,000	2,088,225	3,626,692	6,314,917	6,285,920

The above Statement of Financial Activities includes all information as required to be disclosed by the Companies Act 2006.

All of the activities of the charitable company are classed as continuing.

The Statement of Financial Activities includes all gains and losses recognised during the year.

The notes on pages 17 to 31 form an integral part of the financial statements.

**South Tyrone Empowerment Programme
Charitable Company Limited by Guarantee**

**Consolidated Statement of Financial Position
As at 31 March 2023**

	Notes	2023 £	2022 £
Non-Current Assets			
Property, plant and equipment	9	4,411,909	4,280,345
Investment Property	10	483,139	483,139
		<u>4,895,048</u>	<u>4,763,484</u>
Current assets			
Receivables	11	293,952	243,209
Cash and cash equivalents		1,357,023	1,535,439
		<u>1,650,975</u>	<u>1,778,648</u>
Payables: Amounts falling due within one year	12	<u>(91,612)</u>	<u>(94,657)</u>
Net current assets		<u>1,559,363</u>	<u>1,683,991</u>
Total assets less current liabilities		6,454,411	6,447,475
Provision for Liabilities	13	(22,323)	(22,323)
Net Assets		<u>6,432,088</u>	<u>6,425,152</u>
REPRESENTED BY:			
Designated Funds	14	600,000	600,000
Unrestricted Funds	14	2,205,396	2,110,576
Restricted funds	14	3,626,692	3,714,576
Total Funds		<u>6,432,088</u>	<u>6,425,152</u>

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

The notes on pages 17 to 31 form an integral part of these financial statements.

These financial statements were approved and authorised by the Directors on 12 December 2023 and signed on their behalf by

John McNeill
DIRECTOR

Company Registration Number: NI035735
Charity Registration Number: 100381

**South Tyrone Empowerment Programme
Charitable Company Limited by Guarantee**

**Company Statement of Financial Position
As at 31 March 2023**

	Notes	2023 £	2022 £
Non-Current Assets			
Property, plant and equipment	9	4,199,504	4,275,972
Investments	10	1	1
		<u>4,199,505</u>	<u>4,275,973</u>
Current assets			
Receivables	11	1,031,428	950,241
Cash and cash equivalents		<u>1,148,639</u>	<u>1,114,688</u>
		<u>2,180,067</u>	<u>2,064,929</u>
Payables: Amounts falling due within one year	12	<u>(64,655)</u>	<u>(61,596)</u>
Net current assets		<u>2,115,412</u>	<u>2,003,333</u>
Net Assets		<u>6,314,917</u>	<u>6,279,306</u>
REPRESENTED BY:			
Designated Funds	14	600,000	600,000
Unrestricted Funds	14	2,088,225	1,971,344
Restricted funds	14	<u>3,626,692</u>	<u>3,714,576</u>
Total Funds		<u>6,314,917</u>	<u>6,285,920</u>

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

The notes on pages 17 to 31 form an integral part of these financial statements.

These financial statements were approved and authorised by the Directors on 12 December 2023 and signed on their behalf by

John McNeill
DIRECTOR

Company Registration Number: NI035735
Charity Registration Number: 100381

**South Tyrone Empowerment Programme
Charitable Company Limited by Guarantee**

**Consolidated Statement of Cash flows
As at 31 March 2023**

	2023 £	2022 £
Cash flows from operating activities		
Surplus for the year	6,936	101,744
Adjustments for:		
Depreciation	116,290	95,983
Loss on Disposal of Fixed Assets	1,809	
	<u>125,035</u>	<u>197,727</u>
Movements in working capital:		
Movement in receivables	(50,743)	77,710
Movement in payables	(3,045)	(15,737)
	<u>(53,788)</u>	<u>61,973</u>
Net cash (used in)/ generated from operating activities	<u>71,247</u>	<u>259,700</u>
Cash flows from investing activities		
Payments to acquire investment property	-	(195,000)
Payments to acquire property, plant and equipment	(249,663)	(155,028)
	<u>(249,663)</u>	<u>(350,028)</u>
Net (decrease)/increase in cash and cash equivalents	(178,416)	(90,328)
Cash and cash equivalents at beginning of financial year	1,535,439	1,625,767
	<u>1,357,023</u>	<u>1,535,439</u>
Cash and cash equivalents at end of financial year	<u>1,357,023</u>	<u>1,535,439</u>
Cash and cash equivalents consists of:		
	2023 £	2022 £
Cash at bank and in hand	<u>1,357,023</u>	<u>1,535,439</u>

South Tyrone Empowerment Programme Charitable Company Limited by Guarantee

Notes to the Financial Statements For the year ended 31 March 2023

1. GENERAL INFORMATION

South Tyrone Empowerment Programme is a charitable company limited by guarantee incorporated in Northern Ireland within the United Kingdom. In the event of the charitable company being wound up, the liability in respect of the guarantee is limited to £1 per member of the charitable company. The address of the registered office is as shown on page 2.

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

2. ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items in relation to the charitable company's financial statements.

2.1 Statement of Compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 1 January 2019 (Second Edition), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), Charities Act (Northern Ireland) 2008 and the Companies Act 2006.

2.2 Basis of Preparation

The financial statements are prepared on a going concern basis under the historical cost convention. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The following accounting policies have been applied consistently throughout the year.

2.3 Group Financial Statements

The financial statements consolidate the results of the charity and its subsidiary STEP Training and Learning Limited.

2.4 Income and Endowments

Income is recognised when the group has entitlement to the funds, any performance conditions attached to the items of income have been met, it is probable that the income will be received and the amount can be measured reliably. The specific basis used is as follows:

Voluntary income includes incoming resources from gifts, donations and grants and is recognised in full in the Statement of Financial Activities when receivable. Activities for generating funds are commercial activities which are recognised as earned when the related goods and services are provided.

South Tyrone Empowerment Programme Charitable Company Limited by Guarantee

Notes to the Financial Statements For the year ended 31 March 2023

(ii) Charitable Activities

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to specific performance conditions. It is recognised as earned as the related services or goods are provided. Grant income is recognised in the Statement of Financial Activities when receivable. Grant income included in this category provides funding to support projects and is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Other income is recognised in the Statement of Financial Activities where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

(iv) Other trading activity

Income from other trading activity represents income earned by the charity for services provided. The income is recognised upon delivery of the service.

2.5 Resources Expended

Expenditure is recognised when a liability is incurred. Contractual arrangements and performance related grants are recognised as goods and services are supplied. Where costs cannot be directly attributed to a particular heading, they have been allocated to activities on a basis consistent with use of resources. Staff costs and overhead expenses are allocated to activities on the basis of staff time spent on those activities.

(i) Charitable Activities

This comprises all the resources applied by the charitable company in undertaking its work to meet its charitable objectives. Charitable activities will include the costs of governance arrangements which relate to the general running of the charitable company.

(ii) Governance costs

Governance costs include those incurred in the governance of its assets and are associated with constitutional, statutory and strategic requirements.

2.6 Fund Accounting

The charitable company has two types of funds for which it is responsible at the year-end:

Designated Funds – Funds held in reserve to cover any future reductions in funding and allow the charity to continue to meet its obligations to staff and creditors.

Unrestricted Funds - Funds which are expendable at the discretion of the Board of Directors in furtherance of the objectives of the charitable company. In addition, funds may be held in order to finance capital investment and working capital.

Restricted Funds – Income received for specific purposes. Such purposes are within the overall aims of the charitable company.

South Tyrone Empowerment Programme Charitable Company Limited by Guarantee

Notes to the Financial Statements For the year ended 31 March 2023

2. ACCOUNTING POLICIES (continued)

2.7 Property, Plant and Equipment and Depreciation

All property, plant and equipment are initially recorded at cost. Cost includes the original purchase price, costs directly attributable to bringing the asset to its working condition for its intended use, dismantling and restoration costs and borrowing costs capitalised.

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land & Buildings	2% Straight Line
Fixtures & fittings	15% Straight Line
Commercial vehicles	25% reducing balance
Computer equipment	25% reducing balance

2.8 Trade and Other Receivables

Trade and other receivables are initially recorded at fair value and thereafter stated at cost less impairment losses for bad and doubtful debts.

2.9 Trade and Other Payables

Trade and other payables are initially recognised at fair value and thereafter stated at cost.

2.10 Cash and cash equivalents

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

2.11 Foreign Currency

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of Financial Activities.

Foreign exchange gains and losses that relate to borrowing and cash and cash equivalents are presented in the Statement of Financial Activities

South Tyrone Empowerment Programme Charitable Company Limited by Guarantee

Notes to the Financial Statements For the year ended 31 March 2023

2. ACCOUNTING POLICIES (continued)

2.12 Taxation

As a charity, the charitable company is not liable to Corporation Tax. The trading subsidiary is however liable to corporation tax.

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Statement of Financial Position date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

2.13 Financial instruments

(i) Financial assets

Basic financial assets, including trade and other receivables, cash and bank balances and amounts owed by related parties and are initially recognised at transaction price, 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. Such assets are subsequently carried at amortised cost using the effective interest method.

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) despite having retained some significant risks and rewards of ownership, control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

South Tyrone Empowerment Programme Charitable Company Limited by Guarantee

Notes to the Financial Statements For the year ended 31 March 2023

2. ACCOUNTING POLICIES (continued)

(ii) Financial liabilities

Basic financial liabilities, including trade and other payables, bank loans and overdrafts and amounts owed to related parties 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 receipts discounted at a market rate of interest. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw-down occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalised as a pre-payment for liquidity services and amortised over the period of the facility to which it relates.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts 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 payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

(iii) Offsetting

Financial assets and liabilities are offset, and 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.

2.14 Critical Accounting Judgements and Estimation Uncertainty

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying value 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.

Critical judgements in applying the entity's accounting policies

There are no critical judgements in applying the group's accounting policies.

Critical accounting estimates and assumptions

There are no accounting estimates in applying the group's accounting policies.

South Tyrone Empowerment Programme Charitable Company Limited by Guarantee

Notes to the Financial Statements For the year ended 31 March 2023

2. ACCOUNTING POLICIES (continued)

2.15 Pension and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current or prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for the service, the excess is recognised as a prepayment.

2.16 Investment Property

Investment property is carried at fair value, derived from current market prices. The valuations use observable market prices, adjusted if necessary for any difference in nature, location or condition of the specific asset. Changes in fair value are recognised in the Income Statement.

**South Tyrone Empowerment Programme
Charitable Company Limited by Guarantee**

**Notes to the Financial Statements
For the year ended 31 March 2023**

3. INCOME AND ENDOWMENTS

	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	2023	2023	2023	2022
	£	£	£	£
Charitable Activities				
Grant Income:				
Advice NI	-	53,296	53,296	92,678
An Tearmann	-	66,751	66,751	69,863
Big Lottery	-	50,000	50,000	31,770
DFC - Community Investment Fund	-	67,130	67,130	69,079
DFC - Welfare Reform	-	126,673	126,673	119,077
DFC - Ukraine	-	16,313	16,313	-
DSB SELB - NI Literacy Club	-	-	-	5,917
Home Office EU settlement Scheme	-	126,001	126,001	249,801
Justice Together	-	50,000	50,000	-
Mid Ulster Council Good Relations	-	10,000	10,000	10,000
Mid Ulster Council Festival	-	7,000	7,000	808
Northern Ireland Housing Executive Supporting People	-	109,782	109,782	102,148
NIHE Covid Funding	-	-	-	7,978
NIHE Sus Tenancies	-	23,612	23,612	-
Northern Ireland Provider Innovation Fund	-	0	0	15,718
NR	-	5,919	5,919	-
Lithuanian Embassy	-	919	919	-
Rank Programme	-	34,000	34,000	-
Red Cross Fund	-	6,397	6,397	6,000
TEO STEP	-	75,000	75,000	75,000
Public Health Agency Stronger Together	-	34,074	34,074	62,572
Public Health Agency Mental Health	-	94,860	94,860	88,759
SHSCT (family support)	-	22,634	22,634	21,776
Total Income from Charitable Activities	-	980,361	980,361	1,028,944
Income from Other Trading Activities				
Other Income	13,389	-	13,389	71,187
Rental Income	21,465	-	21,465	23,865
Support Services (NHSCT)	45,528	-	45,528	43,803
Mid Ulster Council MIDAS	310,932	-	310,932	188,709
Derry Strabane Council	-	-	-	30,452
VSF Crisis Fund	5,000	-	5,000	2,500
	396,314	-	396,314	360,516

South Tyrone Empowerment Programme Charitable Company Limited by Guarantee

Notes to the Financial Statements

For the year ended 31 March 2023

4. INCOME FROM OTHER TRADING ACTIVITIES

The trading subsidiary of the charity, STEP Training and Learning Limited, are incorporated in the United Kingdom (company number NI050625).

STEP Training and Learning Limited

	2023	2022
	£	£
Turnover	207,911	161,122
Other Operating Income	-	60,364
Expenditure	(229,972)	(187,223)
Management Charge	-	(30,076)
Tax on (loss)/profit	-	-
Net (Loss)/Profit	<u>(22,061)</u>	<u>4,187</u>
Aggregate Share Capital and Reserves	<u>57,172</u>	<u>139,233</u>

**South Tyrone Empowerment Programme
Charitable Company Limited by Guarantee**

**Notes to the Financial Statements
For the year ended 31 March 2023**

5. RESOURCES EXPENDED

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Charitable activities				
Wages & Staff Pension costs	119,338	637,619	756,957	744,504
Service Provision	25,121	207,328	232,449	222,898
Training	115	2,317	2,432	8,814
Legal and Professional Fees	7,166	5,518	12,684	50,285
Advertising	16,354	11,487	27,841	13,548
Travel and Subsistence	1,028	81	1,109	40
Printing Postage and Stationary	1,684	6,448	8,132	6,643
Repairs and Maintenance	36,247	8,167	44,414	22,879
	<u>207,053</u>	<u>878,965</u>	<u>1,086,018</u>	<u>1,069,611</u>

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Support costs				
Rent and Rates	7,742	86,279	94,021	77,635
Light and Heat	5,990	4,019	10,009	4,053
Insurance	4,283	9,776	14,059	15,276
Telephone	5,051	7,823	12,874	11,780
Donations	10,191	3,667	13,858	14,565
Sundry Expenses	109	111	220	6,603
Bank Charges	557	(32)	525	528
Depreciation	30,562	83,760	114,322	116,102
Loss on disposal of fixed assets	1,809	-	1,809	-
Auditors' Remuneration	2,775	7,558	10,333	9,368
	<u>69,069</u>	<u>202,961</u>	<u>272,030</u>	<u>255,910</u>
Total expenditure	<u>276,122</u>	<u>1,081,926</u>	<u>1,358,048</u>	<u>1,325,521</u>

**South Tyrone Empowerment Programme
Charitable Company Limited by Guarantee**

**Notes to the Financial Statements
For the year ended 31 March 2023**

6. NET INCOME/(EXPENDITURE) FOR THE YEAR

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

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Depreciation	116,290	117,676	114,322	116,102
Auditors' remuneration	14,812	12,493	10,333	9,368
	131,102	130,169	124,655	125,470

7. STAFF COSTS AND EMPLOYEE BENEFITS

The average number of persons employed by the group during the year was 33 (2021: 40).

The total staff costs and employee benefit's was as follows:

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Gross Wages and Salaries	721,165	721,349	662,560	669,437
Social Security Costs	61,759	58,535	56,166	54,911
Staff Pension Costs	27,015	26,628	27,015	26,628
	809,939	806,512	745,741	750,976

No employee of the charitable company received total employee benefits of more than £60,000.

7.1 DIRECTORS' REMUNERATION

The Directors received nor waived any remunerations or any other benefits during the year and no reimbursements of expenses incurred.

8. TAXATION

Analysis of the tax charge

The tax charge for the year was as follows:

	2023	2022	2023	2022
Corporation Tax	-	-	-	-
Deferred Tax	-	-	-	-
	-	-	-	-

**South Tyrone Empowerment Programme
Charitable Company Limited by Guarantee**

**Notes to the Financial Statements
For the year ended 31 March 2023**

9. PROPERTY, PLANT AND EQUIPMENT

Group

	Land and Buildings £	Fixtures and Fittings £	Computer Equipment £	Motor Vehicle £	Total £
Cost					
At 31 March 2022	4,724,293	116,798	51,226	69,406	4,961,723
Additions	220,000	26,027	3,636	-	249,663
Disposals	-	-	(26,254)	-	(26,254)
At 31 March 2023	<u>4,944,293</u>	<u>142,825</u>	<u>28,608</u>	<u>69,406</u>	<u>5,185,132</u>
Depreciation					
At 31 March 2022	503,678	88,374	41,880	47,446	681,378
Charge for the year	95,109	12,968	2,723	5,490	116,290
Depreciation eliminated on disposal	-	-	(24,445)	-	(24,445)
At 31 March 2023	<u>598,787</u>	<u>101,342</u>	<u>20,158</u>	<u>52,936</u>	<u>773,223</u>
Net Book Values					
At 31 March 2023	<u>4,345,506</u>	<u>41,483</u>	<u>8,450</u>	<u>16,470</u>	<u>4,411,909</u>
At 31 March 2022	<u>4,220,615</u>	<u>28,424</u>	<u>9,346</u>	<u>21,960</u>	<u>4,280,345</u>

9. PROPERTY, PLANT AND EQUIPMENT

Charity

	Land and Buildings £	Fixtures and Fittings £	Computer Equipment £	Motor Vehicle £	Total £
Cost					
At 31 March 2022	4,724,293	87,089	51,226	69,406	4,932,014
Additions	10,000	26,027	3,636	-	39,663
Disposals	-	-	(26,254)	-	(26,254)
At 31 March 2023	<u>4,734,293</u>	<u>113,116</u>	<u>28,608</u>	<u>69,406</u>	<u>4,945,423</u>
Depreciation					
At 31 March 2022	503,678	63,038	41,880	47,446	656,042
Charge for the year	94,409	11,700	2,723	5,490	114,322
Depreciation eliminated on disposal	-	-	(24,445)	-	(24,445)
At 31 March 2023	<u>598,087</u>	<u>74,738</u>	<u>20,158</u>	<u>52,936</u>	<u>745,919</u>
Net Book Values					
At 31 March 2023	<u>4,136,206</u>	<u>38,378</u>	<u>8,450</u>	<u>16,470</u>	<u>4,199,504</u>
At 31 March 2022	<u>4,220,615</u>	<u>24,051</u>	<u>9,346</u>	<u>21,960</u>	<u>4,275,972</u>

**South Tyrone Empowerment Programme
Charitable Company Limited by Guarantee**

**Notes to the Financial Statements
For the year ended 31 March 2023**

10. Investments

<u>Group</u>	Investment Property £	Total £
Cost		
At 31 March 2022	483,139	483,139
Additions	-	-
At 31 March 2023	<u>483,139</u>	<u>483,139</u>
Carrying Amount		
At 31 March 2023	483,139	483,139
At 31 March 2022	<u>483,139</u>	<u>483,139</u>

<u>Charity</u>	Equity Investment in Group Undertakings £	Total £
At 31 March 2022	1	1
Additions	-	-
Disposals	-	-
At 31 March 2023	<u>1</u>	<u>1</u>
Carrying Amount		
At 31 March 2023	<u>1</u>	<u>1</u>
At 31 March 2022	<u>1</u>	<u>1</u>

The charity controls the company listed below by virtue of holding a controlling interest in the equity share.

Name of Subsidiary	Company Registration Number	Country of Incorporation	% of share held
STEP Training and Learning Limited	NI050625	Northern Ireland	100

The registered office of the company is 12 Beechvalley Way, Dungannon, Co. Tyrone, BT70 1BS.

**South Tyrone Empowerment Programme
Charitable Company Limited by Guarantee**

**Notes to the Financial Statements
For the year ended 31 March 2023**

11. RECEIVABLES

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Trade Receivables	36,820	35,570	882	-
Amounts owed by group company	-	-	774,870	745,100
Prepayments and accrued income	22,402	24,682	20,946	22,184
Grants receivable	234,730	182,957	234,730	182,957
	293,952	243,209	1,031,428	950,241

12. PAYABLES: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Trade Payables	92	6,395	-	-
Social Security and other taxes	(7,785)	(1,076)	-	-
Other payables	35,245	3,383	30,910	3,105
Accruals and Deferred Income	39,002	60,897	33,745	58,491
VAT	25,058	25,058	-	-
	91,612	94,657	64,655	61,596

13. Provision for Liabilities

Company	Deferred Tax Liability £
At 1 April 2022	(22,323)
Movement in year	-
At 31 March 2023	(22,323)

**South Tyrone Empowerment Programme
Charitable Company Limited by Guarantee**

**Notes to the Financial Statements
For the year ended 31 March 2023**

14. ANALYSIS OF FUNDS

Charity

	Opening Balance	Income	Expenditure	Transfer Between Funds	Closing Balance
	£	£	£	£	£
Advice NI	-	53,296	(53,296)	-	-
An Tearmann	-	66,751	(69,862)	3,111	-
Cash for Kids	1,225	-	-	(1,225)	-
Martin Lewis Grant	2,948	-	-	(2,948)	-
Big Lottery	55,271	50,000	(92,616)	-	12,655
Building - The Junction	3,641,877	-	(83,760)	-	3,558,117
DFC - Community Investment Fund	-	67,130	(67,130)	-	-
DFC - Welfare Reform	-	126,673	(126,673)	-	-
DFC - Ukraine	-	16,313	(16,313)	-	-
DSB SELB - NI Literacy Club	-	5,919	(5,917)	(2)	-
Home Office EU settlement Scheme	-	126,001	(140,746)	14,745	-
Justice Together	-	50,000	(4,031)	-	45,969
Mid Ulster Council Good Relations	-	10,000	(10,000)	-	-
Mid Ulster Council Community Development	-	-	-	-	-
Mid Ulster Council Festival	-	7,000	(7,000)	-	-
Northern Ireland Housing Executive Supporting People	-	109,782	(109,782)	-	-
NIHE Covid Funding	-	-	-	-	-
NIHE Sus Tenancies	-	23,612	(18,079)	-	5,533
Northern Ireland Provider Innovation Fund	-	(0)	-	-	-
Lithuanian Embassy	-	919	(2,649)	-	(1,730)
Rank Programme	-	34,000	(27,853)	-	6,147
Red Cross Fund	-	6,397	(6,397)	-	-
TEO STEP	-	75,000	(75,000)	-	-
Public Health Agency Stronger Together	9,932	34,074	(44,006)	-	-
Public Health Agency Mental Health	3,323	94,860	(98,183)	-	-
SHSCT (family support)	-	22,634	(22,634)	-	-
Respond and Adapt Programme	-	-	-	-	-
Restricted Funds	3,714,576	980,361	(1,081,926)	13,681	3,626,692
Unrestricted Funds	2,110,576	614,595	(506,094)	(13,681)	2,205,396
Designated Funds	600,000	-	-	-	600,000
Total Funds	6,425,152	1,594,956	(1,588,020)	-	6,432,088

15. ANALYSIS OF NET ASSETS

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Designated Funds 2023 £	Total Funds 2023 £
Fixed Assets	1,358,036	3,537,012	-	4,895,048
Current Assets	961,295	89,680	600,000	1,650,975
Current Liabilities	(91,612)	-	-	(91,612)
Provisions	(22,323)	-	-	(22,323)
	2,205,396	3,626,692	600,000	6,432,088

South Tyrone Empowerment Programme Charitable Company Limited by Guarantee

Notes to the Financial Statements For the year ended 31 March 2023

16. RESTRICTED FUNDS DESCRIPTIONS

South Tyrone Empowerment Programme has a wide portfolio of funded projects. In terms of funding value the main projects/ funding sources in 2022-2023 have been:

An Tearmann

This project funding from the Health & Social Care Trust specifically for traveller support work.

TEO

Funding is used for the purpose of implementing the objectives of the Racial Equality Strategy and supporting immigrant & minority ethnic communities.

The Community Fund (formerly Big Lottery)

This is a five-year family support project prioritising minority ethnic family with complexity of need who have difficulty sustaining engagement with mainstream services.

Children in Need

This a small 3 year pilot project supporting children to develop resilience and the ability to self-regulate their emotions and improve their confidence in relating to others.

Mid Ulster Council (Good Relations & Strategic development funds)

This is a service level agreement to provide deliver good relations by providing migrant support services.

DFC Community Investment Fund

This funding enables the employment of a dedicated full-time community development worker who underpins and links urban communities in the council area.

SHSCT & neighbourhood Renewal (Education)

Funding towards the organisation's language club which aims to ensure that children retain their first language as well as learning the language of the country in which they now live.

Public Health Agency (PHA)

Funding was provided for the purpose of supporting racial equalities in health & wellbeing outcomes.

Home Office EU Settlement Scheme

Funding is used to deliver practical support to vulnerable EU citizens and their family members to help them make their EU Settlement Scheme application.

17. RELATED PARTY TRANSACTIONS

The charity has taken exemption under the provision of FRS 102 from disclosing transactions with wholly owned subsidiaries.

18. CONTINGENT LIABILITIES

A 99 year lease between Dungannon West Renewal Limited and STEP was created on 25 May 2007. Funding was secured from DETI, IFI and LCF to create additional workspace. A new build for social economy work space commenced in Ballysaggart Business Park and was completed during 2008. A debenture dated 3 November 2010 was created by the company for securing all monies due to or to become due from the company to the Department of Enterprise Trade and Investment under the terms of the Letter of Offer dated 16 December 2008 and Letter of variation dated 2 November 2009. The Trustees do not consider that a provision is required.

South Tyrone Empowerment Programme

Northern Ireland - Charity number 100381

Annual report

South Tyrone Empowerment Programme Charitable Company Limited by Guarantee

DIRECTORS' REPORT

For the year ended 31 March 2023

The Directors, who are the trustees for the purpose of charity law, have pleasure in presenting their report and the consolidated financial statements of the charitable company and its subsidiary for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities" (FRS 102), United Kingdom Generally Accepted Accounting Practice, Charities Act (Northern Ireland) 2008 and the Companies Act 2006.

Reference and Administration Details

The reference and administration details of the charitable company are as shown on page 2.

Bernadette McAliskey in her role as charity coordinator was responsible for the supervision of the day to day operations of the group throughout the year. She retired post year end and her responsibilities have transferred to Fintan McAliskey.

Objectives and Activities

The objective of the charitable group and its subsidiary is to contribute to building a peaceful, just, equitable and shared society which protects rights, shares responsibility, respects difference and embraces diversity, through:

- Advancement of citizenship and community development; and
- The advancement of human rights; conflict resolution or reconciliation or the promotion of religious or racial harmony or equality and diversity.

South Tyrone Empowerment Programme (STEP) exists to assist the most socially and economically marginalised, excluded and vulnerable persons and groups in the community to be aware of their rights; develop their confidence and competence, social and organisational skills, and access the resources necessary to afford them more equitable participation in the formulation, development decision-making and actions which would enable them to improve the quality of their daily lives.

In order to meet its objectives, the Charity provides many services to the local community. Such services include:

•**Information, Advice and Guidance** - this department provides quality assured information, advice and guidance with the key aim being the advancement of citizenship, community development, and human rights.

•**Community Development** – this programme provides individual and collective capacity building, ideas generation, group development, project development, partnership building, resource sharing, conflict resolution, marketing, management and administrative support.

•**Learning, Training and Development** – this programme provides members of the community with access to training and learning opportunities to enhance their own empowerment and active citizenship.

These departments currently support the delivery of three main programmes: Migrant Worker/ Immigrant Support Programme; Family Support Programme; Homeless Support Programme.

DIRECTORS' REPORT

For the year ended 31 March 2023

South Tyrone Empowerment Programme Charitable Company Limited by Guarantee

DIRECTORS' REPORT for the year ended 31 March 2023 (Continued)

The organisation also developed a social enterprise named STL (STEP Training and Learning Ltd), to help sustain its charitable activities. STL trades as a separate company in which STEP, is the sole shareholder. STL activity includes the provision of interpreting and translation services; consultancy services; adult education and training opportunities, and business management services, which includes management of workspace for micro-enterprise.

STEP strategic business plan sets out the specific aims and objectives of the organisation over the year. The organisation places a high value on active meaningful participation of its staff, volunteers, service users and external shareholders in its processes, and works consistently within the organisation to develop a shared understanding of the purpose and value base of the organisation. The strategic plan will inform the activities over the next five years and is reviewed throughout the period of implementation.

Public Benefit Statement

The Directors of South Tyrone Empowerment Programme confirm that they have complied with their duty under section 4(6) of the Charities Act (Northern Ireland) 2008 to have regard to the Charity Commission for Northern Ireland's guidance on public benefit and that the public benefit requirement has informed the activities of the charitable company in the year ended 31 March 2023.

The results for the year are set out in detail on pages 12 to 31. The group had net incoming resources for the year of £6,936 (2022 – £101,744).

At 31 March 2023, the total funds of the group amounted to £6,432,088 (2022: £6,425,152) comprising restricted funds of £3,626,692 (2022: £3,714,576), unrestricted funds of £2,205,396 (2022: £2,110,576) and a designated fund of £600,000 (2022: £600,000). Principal sources of funding and how this has supported the key objectives of the charity are disclosed in the notes to the financial statements.

Risk Management

The Board of Directors have reviewed the key risks facing the charity and have established procedures to manage those risks. Significant external risks to funding have led to the development of a strategic plan which allows for the diversification of funding and activities.

Reserves Policy

To avoid closure if funding difficulties were to occur, the board has agreed to keep a certain level of financial reserves to ensure that main operations can continue until funds are secured. Such funds have been allocated to the designated reserve of the charity, with an amount of £600,000 held at the year-end (2022: £600,000).

Post Balance Sheet event

Post year end, the charity began an exercise to merge the Activities of Dungannon West Renewal Trust. South Tyrone Empowerment Programme would take control of DWRT subsidiary company, Dungannon West Renewal Limited. At the date of signing these financial statements, this exercise is almost complete.

DIRECTORS' REPORT

For the year ended 31 March 2023

Plans for future periods

The management committee have identified the following opportunities which they will aim to achieve within the 5 years subject to adequate funding arrangements:

- a) To develop a multi-cultural childcare facility to address the continuing childcare deficit;
- b) To develop a sustainable community Human Rights and Law Centre within Mid-Ulster;
- c) To implement the Community Sponsorship Programme for Refugees and Asylum Seekers; and
- d) Improve STEP physical space in Cookstown and Magherafelt.

We will continue to build our unrestricted reserves towards investing in the realisation of these objectives.

Structure, Governance and Management

Organisational Structure

South Tyrone Empowerment Programme, by virtue of common directors and power to govern operations, controls the activities of STEP Training and Learning Limited which has the objective of raising funds for the South Tyrone Empowerment Programme.

South Tyrone Empowerment Programme is a company limited by guarantee, not having a share capital.

South Tyrone Empowerment Programme was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

In accordance with the Articles of Association, the members to retire by rotation shall be those who have been longest in office since their last election, and the relevant motion will be put at the Annual General Meeting. A retiring member shall be eligible for re-election.

Any person wishing to become a director must apply in writing prior to the Annual General Meeting. A vote is then taken at the Annual General Meeting as to whether that person is appointed.

Directors

The Directors during the year are the same as the Directors as listed on page 2.

Taxation Status

South Tyrone Empowerment Programme is recognised as a charity by HM Revenue & Customs. Accordingly, the charitable company has availed of the exemptions contained in Chapter 3 Part 11 Corporation Taxes Act 2010 and Section 256 Taxation of Chargeable Gains Act 1992.

DIRECTORS' REPORT

For the year ended 31 March 2023

Directors' Responsibilities

The Directors are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable group and its subsidiary and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year. In preparing these financial statements the Directors are required to:

- Select suitable accounting policies and apply them consistently;
- Observe the methods and principles in the Charities SORP (FRS 102);
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Directors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

Statement of Disclosure of Information to Auditor

In so far as the Directors, who held office at the date of approval of these financial statements, are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

DIRECTORS' REPORT
For the year ended 31 March 2023

Small Company Exemption

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

This report was approved by the Board of Directors on 12 December 2023 and signed on its behalf by:

Registered office:

The Junction
12 Beechvalley Way
Dungannon
Co. Tyrone
BT70 1BS

John McNeill
Director

Company Registration Number: NI035735

Charity Registration Number: 100381

South Tyrone Empowerment Programme

Northern Ireland - Charity number 100381

Annual return

South Tyrone Empowerment Programme Charitable Company Limited by Guarantee

INDEPENDENT AUDITOR'S REPORT to the Directors of South Tyrone Empowerment Programme for the year ended 31 March 2023

We report on the accounts of the group and parent charitable company for the year ended 31 March 2023 which are set out on pages 12 to 31.

Opinion

We have audited the group and parent charitable company financial statements of South Tyrone Empowerment Programme ('the charitable company') for the year ended 31 March 2023 which comprises the consolidated Statement of Financial Activities, the consolidated and charity Statement of Financial Positions, the consolidated Statement of Cash Flows and the related notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable group and parent company's Directors, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable group and parent company's Directors those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable group and parent company and the charitable group and parent company's Directors as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable group and parent company's financial affairs as at year ended 31 March 2023 and of the charitable group and parent company's total incoming resources and expenditure of resources, including their income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

INDEPENDENT AUDITOR'S REPORT to the Directors of South Tyrone Empowerment Programme for the year ended 31 March 2023

INDEPENDENT AUDITOR'S REPORT to the Directors of South Tyrone Empowerment Programme for the year ended 31 March 2023 (Continued)

Other Information

The directors are responsible for the other information. The other information comprises the information included in the Directors' Report, other than the financial statements and our Auditor's Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or

As explained more fully in the Directors' Responsibilities Statement, the directors (who are also the trustees of the charitable company for the purpose of charity law), are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intends to liquidate the charitable company or to cease operations, or has no realistic alternative but to do so.

INDEPENDENT AUDITOR'S REPORT to the Directors of South Tyrone Empowerment Programme for the year ended 31 March 2023

INDEPENDENT AUDITOR'S REPORT to the Directors of South Tyrone Empowerment Programme for the year ended 31 March 2023 (Continued)

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. The objectives of our audit in respect of fraud are to assess the risk of material misstatement due to fraud, design and implement appropriate responses to those assessed risks and to respond appropriately to instances of fraud or suspected fraud identified during the course of our audit. However, the primary responsibility for the prevention and detection of fraud rests with management and those charged with governance of the charitable company.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We obtained understanding of the legal and regulatory requirements applicable to the charitable company's financial statements and considered the most significant are the Companies Act 2006, Financial Reporting Standards (FRS102), Grant funding bodies regulation and UK taxation legislation;
- We have assessed the risk of material misstatement of the financial statements, including risk of material misstatement due to fraud and how it might occur by holding discussions with management and those charged with governance;
- We enquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations;
- Understanding the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations; and
- Discussions amongst the audit engagement team regarding how fraud might occur in the financial statements and any potential indicators of fraud. As part of this discussion we identified the following potential areas where fraud may occur: timing of revenue recognition, recognition of grant income and management override.

The audit response to risks identified included:

- Reviewing the financial statements disclosures and testing to supporting documentation to assess compliance with the relevant laws and regulations above;
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risk of material misstatement due to fraud;
- In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments, assessing whether the judgements made in making accounting estimates are reasonable and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

INDEPENDENT AUDITOR'S REPORT to the Directors of South Tyrone Empowerment Programme for the year ended 31 March 2023

INDEPENDENT AUDITOR'S REPORT to the Directors of South Tyrone Empowerment Programme for the year ended 31 March 2023 (Continued)

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Mr Ryan Falls FCA (Senior Statutory Auditor)

For and on behalf of

CAVANAGHKELLY

Chartered Accountants & Statutory Auditors

36 – 38 Northland Row

Dungannon

Co. Tyrone

BT71 6AP

Date: 12 December 2023