

NORTH BELFAST WOMEN'S INITIATIVE AND SUPPORT PROJECT

Financial Statements for the year ended 29 February 2024

NORTH BELFAST WOMEN'S INITIATIVE AND SUPPORT PROJECT
STATEMENT OF FINANCIAL ACTIVITY

Year ending 29 February 2024

		Unrestricted	Restricted	Endowment		
	Note	Funds	Funds	Funds	Total 2023	Total 2022
Receipts						
Donations and Legacies	3	0	0	0	0	0
Charitable activities	4	6,518	217,988	0	224,506	283,881
Other income	5	0	0	0	0	0
Investment income	6	0	0	0	0	0
		<u>6,518</u>	<u>217,988</u>	<u>0</u>	<u>224,506</u>	<u>283,881</u>
Sale of investments		0	0	0	0	0
Sale of fixed assets		0	0	0	0	0
Loans received		0	0	0	0	0
		<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Receipts		<u>6,518</u>	<u>217,988</u>	<u>0</u>	<u>224,506</u>	<u>283,881</u>
Payments						
Raising funds	8	0	0	0	0	0
Charitable activities	9	0	174,562	0	174,562	220,120
Support & Governance costs	10	822	25,726	0	26,549	18,913
Refurbishment Project					0	
Social economy					0	
		<u>822</u>	<u>200,288</u>	<u>0</u>	<u>201,110</u>	<u>239,033</u>
Purchase of investments		0	0	0	0	0
Purchase of fixed assets		0	0	0	0	0
Loan repayments		0	0	0	0	0
		<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Payments		<u>822</u>	<u>200,288</u>	<u>0</u>	<u>201,110</u>	<u>239,033</u>
Net receipts/(payments)		5,696	17,700	0	23,396	44,848
Transfers between funds		<u>20,000</u>	<u>-20,000</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net movement of funds		25,696	-2,300	0	23,396	44,848
Funds brought forward		8,575	85,107	0	93,682	48,834
Funds carried forward		<u>34,271</u>	<u>82,807</u>	<u>0</u>	<u>117,078</u>	<u>93,682</u>

NORTH BELFAST WOMEN'S INITIATIVE AND SUPPORT PROJECT
STATEMENT OF ASSETS AND LIABILITIES
As of 29 February 2024

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2023	Total 2022
Funds Reconciliation					
Bank and Cash at start of year	8,575	85,107	0	93,682	52,925
Net movement in funds	25,696	-2,300	0	23,396	44,848
Bank and Cash at end of year	<u>34,271</u>	<u>82,807</u>	<u>0</u>	<u>117,078</u>	<u>93,682</u>
 Fixed Assets - Note 13					
> Premises				0	0
> Fixtures, Fittings, Equipment				2,162	3,662
> Vehicles				0	0
				<u>2,162</u>	<u>3,662</u>
 Bank & Cash Balances					
Cash & Bank Accounts				117,512	92,261
				<u>117,512</u>	<u>92,261</u>
 Other Assets					
Debtors & prepayments - Note 14				0	0
				<u>0</u>	<u>0</u>
 Liabilities					
Loans				0	0
Other - Note 15				2,596	2,241
				<u>2,596</u>	<u>2,241</u>
 Total Funds				<u>117,078</u>	<u>93,682</u>

Approved by the Trustees at a meeting and signed on it's behalf by: -

Lorraine Drumgoole
Chairperson & Holding Trustee

Christine Kirk
Chairperson & Holding Trustee

NORTH BELFAST WOMEN'S INITIATIVE AND SUPPORT PROJECT

STATEMENT OF ASSETS AND LIABILITIES

YEAR ENDED 29 FEBRUARY 2024

1. ACCOUNTING POLICIES

BASIS OF FINANCIAL STATEMENTS

As the total income of the congregation was more than £250,000 the Charity has to prepare its accounts on an accruals basis, in line with the provisions in The Charities Accounts and Reports Regulations (Northern Ireland) 2015. The same basis is still followed.

The accounts have been prepared in accordance with the Accounting and Reporting of Charities SORP in accordance with FRS102.

Income is included in the Statement of Financial Activities (SoFA) when the church becomes entitled to the resources and the monetary value can be measured with sufficient reliability. This includes claims made under Gift Aid, where applicable.

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Tangible fixed assets are capitalised if they can be used for more than one year and the costs is deemed to be material. They are valued at cost less accumulated depreciation.

2. FUND ACCOUNTING

Endowment funds are funds, the capital of which must be retained either permanently or at the charity's discretion; the income derived from the endowment is to be used either as restricted or unrestricted income funds depending upon the purpose for which the endowment was established in the first place.

Restricted funds comprise (a) income from endowments which is to be expended only on the restricted purposes intended by the donor and (b) revenue donations or grants for a specific congregational activity intended by the donor. Where these funds have unspent balances, interest on their pooled investment is apportioned to the individual funds on an average balance basis.

Unrestricted funds are income funds which are to be spent on the charity's general purposes. Designated funds are general funds set aside by the charity for use in the future.

3. DONATIONS AND LEGACIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2024	Total 2023
Donations and gifts	0	0	0	0	0
Gift aid	0	0	0	0	0
Legacies and bequests	0	0	0	0	0
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

4. CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2024	Total 2023
Grants and awards	0	217,988	0	217,988	277,331
Social Economy income	6,518	0	0	6,518	6,550
Other income	0	0	0	0	0
	<u>6,518</u>	<u>217,988</u>	<u>0</u>	<u>224,506</u>	<u>283,881</u>

5. OTHER INCOME

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2024	Total 2023
Letting of premises	0	0	0	0	0
Trading income	0	0	0	0	0
Other income	0	0	0	0	0
	0	0	0	0	0

6. INVESTMENT INCOME

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2024	Total 2023
Deposit interest	0	0	0	0	0
Other investment income	0	0	0	0	0
	0	0	0	0	0

8. RAISING FUNDS

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2024	Total 2023
Direct expenditure	0	0	0	0	0
Fundraising events	0	0	0	0	0
	0	0	0	0	0

9. CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2024	Total 2023
Staff costs	0	71,411	0	71,411	83,051
Facilitators, Therapists & Tutors	0	76,037	0	76,037	99,912
Programme costs - Materials/equipment	0	16,051	0	16,051	26,228
Programme costs - Management/admin.	0	10,416	0	10,416	10,604
Staff and volunteer Welfare	0	646	0	646	325
Other expenses	0	0	0	0	0
	0	174,562	0	174,562	220,120

10. SUPPORT & GOVERNANCE COSTS

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2024	Total 2023
Depreciation	0	1,500	0	1,500	1,500
Rent payable	0	1,800	0	1,800	1,800
Light, heat, water	0	4,251	0	4,251	3,882
Repairs & maintenance	0	11,710	0	11,710	5,197
Insurance	0	2,440	0	2,440	1,648
Health & safety (inc PPE)	0	0	0	0	0
Advertising, subscriptions	0	0	0	0	0
Telephone, postage, IT	0	1,247	0	1,247	836
Sundry expenses	0	1,839	0	1,839	2,183
Office supplies	0	940	0	940	822
Legal & professional	0	0	0	0	0
Accountancy	0	0	0	0	0
Independent Examiner	400	0	0	400	600
Bank charges	422	0	0	422	445
Trustee meeting expenses	0	0	0	0	0
Other expenses	0	0	0	0	0
	822	25,726	0	26,549	18,913

11. TRUSTEES

None of the Trustees (or any person connected with them) received any remuneration or benefits from the Charity during the year.

12. EMPLOYEES

	Total 2024	Total 2023
The average monthly number of employees during the year was:-		
Project Manager	1	1
Project Admin / Finance Co-ordinator	1	1
Education Co-ordinator	1	1
Mentors	1	1
	<u>4</u>	<u>4</u>

13. FIXED ASSETS

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2024	Total 2023
Fixtures & Fittings					
Balance b/fwd	3,662	0	0	3,662	5,162
Additions / (Disposals)	0	0	0	0	0
Depreciation	-1,500	0	0	-1,500	-1,500
Balance c/fwd	<u>2,162</u>	<u>0</u>	<u>0</u>	<u>2,162</u>	<u>3,662</u>

14. DEBTORS & PREPAYMENTS

	Total 2024	Total 2023
Receivables	0	0
Prepaid expenses	0	0
	<u>0</u>	<u>0</u>

15. CURRENT LIABILITIES

	Total 2024	Total 2023
Taxation & Social Security costs	967	612
Accruals	1,629	1,629
	<u>2,596</u>	<u>2,241</u>

16. FUND BALANCES

Fund	Balance at start	Receipts	Payments	Surplus / (Deficit)	Transfer	Balance at end
Unrestricted Funds	<u>8,575</u>	<u>6,518</u>	<u>822</u>	<u>5,696</u>	<u>20,000</u>	<u>34,271</u>
Restricted Funds	<u>85,107</u>	<u>217,988</u>	<u>200,288</u>	<u>17,700</u>	<u>-20,000</u>	<u>82,807</u>
Endowment Funds	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total	<u>93,682</u>	<u>224,506</u>	<u>201,110</u>	<u>23,396</u>	<u>0</u>	<u>117,078</u>