

# South Armagh Rural Women's Network

## Statement of Financial Activities For the year ended 31 March 2023

	Unrestricted Funds	Restricted Funds	Designated Funds	Total Funds 2023 £	Total Funds 2022 £
	£	£	£		
<b>INCOMING RESOURCES</b>					
<b>Activities in furtherance of the charity's objectives:</b>					
Grant receivable	-	84,366	-	84,366	96,139
Income from charitable activities	787	-	-	787	2,462
<b>Activities for generation funds</b>					
Interest receivable	-	-	-	-	4
Other income	-	-	-	-	1,811
<b>Total income resources</b>	787	84,366	-	85,153	100,416
<b>RESOURCES EXPENDED</b>					
<b>Charitable expenditure:</b>					
Costs in furtherance of Charitable objectives	-	25,847	-	25,847	29,144
Management and administration	-	49,621	-	49,621	53,231
<b>Total resources expended</b>	-	75,468	-	75,468	82,375
<b>Net incoming resources for the year</b>	787	8,898	-	9,685	18,041
Balance brought forward	40,664	(27,369)	-	13,295	(4,746)
Balance carried forward	41,451	(18,471)	-	22,980	13,295

The notes on pages 6 to 9 form an integral part of these financial statements

# South Armagh Rural Women's Network

## Balance sheet as at 31 March 2023

		2023		2022	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	3		3,047		3,809
<b>Current assets</b>					
Cash at bank and in hand		22,235		17,559	
Prepayments		492			
		<u>22,727</u>		17,559	
<b>Creditors: amounts falling</b>					
<b>Due within one year</b>	4	<u>(2,794)</u>		(8,073)	
<b>Net current liabilities</b>			<u>19,933</u>		<u>9,486</u>
<b>Total assets less current liabilities</b>			<u>22,980</u>		<u>13,295</u>
<b>Assets/(Deficiency of assets)</b>			<u>22,980</u>		<u>13,295</u>
<b>Funds</b>					
Unrestricted Funds			41,451		40,664
Restricted Funds			<u>(18,471)</u>		<u>(27,369)</u>
<b>Total Funds</b>	5		<u>22,980</u>		<u>13,295</u>

The directors' statements required by Section 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

**South Armagh Rural Women's Network**

**Balance sheet (continued)**

**Directors' statements required by Section 475(2) and (3)**

In approving these financial statements as directors of the company we hereby confirm:

- a) That for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006.
- b) That no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 March 2023, and
- c) That we acknowledge our responsibilities for:
  - 1) Ensuring that the company keeps accounting record which comply with Section 386; and
  - 2) Preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small company's regime and in accordance with FRS102 SORP.

The financial statements were approved by Board on 22 December 2023 and signed on its behalf by

Signed: \_\_\_\_\_

Chairperson

**The notes on pages 6 to 9 form an integral part of these financial statements**

**Notes to the financial statements  
for the year ended 31 March 2023**

**1. Accounting policies**

**1.1. Accounting convention**

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts

The financial statements are prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (SORP FRS 102).

**1.2. Tangible fixed assets and depreciation**

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

Fixtures, fittings and equipment	25% reducing balance
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**1.3. Government grants**

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grant towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

**2. Operating profit/(loss)**

	2023	2022
Operating profit/ (loss) is stated after charging:	£	£
Depreciation and other amounts written of tangible assets	<u>762</u>	<u>952</u>

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**Notes to the financial statements**  
**for the year ended 31 March 2023**

.....continued

<b>3. Tangible fixed assets</b>	<b>Fixtures, fittings and equipment £</b>
<b>Cost</b>	
At 1 April 2022	13,951
Additions	
At 31 March 2023	<u>13,951</u>
<b>Depreciation</b>	
At 1 April 2022	10,142
Charge for the year	<u>762</u>
At 31 March 2023	<u>10,904</u>
<b>Net book values</b>	
At 1 April 2022	<u>3,809</u>
At 31 March 2023	<u><u>3,047</u></u>

**South Armagh Rural Women's Network**

**Notes to the financial statements  
for the year ended 31 March 2023**

.....continued

<b>4.</b>	<b>Creditors: amounts falling due within one year</b>	<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
	Bank overdraft	924	4,134
	Accruals	1,870	3,939
		<u>2,794</u>	<u>8,073</u>
<b>5.</b>	<b>Funds</b>	<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
	Unrestricted Funds	41,451	40,664
	Restricted Funds	(18,471)	(27,369)
		<u>22,980</u>	<u>13,295</u>