

# Grace Women's Development Limited

Northern Ireland · Charity number 104947

## Details

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Known as	GRACE - Growth, Respect, Assertive, Caring, Equality
Status	Received
Company number	<a href="#">614237</a>
Registered	2016-08-30
Register	<a href="#">View on the Charity Commission for Northern Ireland register</a>

## Contact

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**Address**  
Grace Womens Development Limited  
Grace Family Centre  
77-95 Alliance Avenue  
Belfast  
Bt14 7pj  
BT14 7PJ

**Phone** 02890743536

**Email** [sallyfogarty@gracebelfast.com](mailto:sallyfogarty@gracebelfast.com)

**Website** [www.gracebelfast.com](http://www.gracebelfast.com)

## Activities

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**Purposes:** The Charity's objects ("Objects") are specifically restricted to the following:- (a) The promotion for the public benefit of urban regeneration in the Ardoyne area and the surrounding catchment areas in North Belfast (the "area of benefit"), an area of social and economic deprivation, by all or any of the following means: (1) the relief of poverty in such ways as may be thought fit; (2) the relief of unemployment among women and their families in such ways as may be thought fit, including assistance to find employment; (3) the advancement of education, training or retraining and providing unemployed women and their families with work experience; (4) the creation of training and employment opportunities for women and their families by the provision of workspace, buildings and/or land for use on favourable terms; (5) the provision of recreational facilities for women and their families or those who by reason of their youth, age, infirmity or disablement, poverty or social and economic circumstances, have need of such facilities; (b) to provide encouragement and practical support services to existing and new women's groups/resident's groups in the area of benefit so as to increase their efficiency and effectiveness in achieving their charitable aims; (c) to develop the capacity and skills of women and their families in the area of benefit in such a way that they are better able to identify, and help meet, their needs and to participate more fully in society; (d) to promote social inclusion, equality of opportunity and good relations across all diversity strands, including race, ethnicity, gender, age, sexual orientation, religion and disability and to encourage diversity; (e) the advancement of health and well-being among women and families in the area of benefit in such a way that they may increase their knowledge of healthier lifestyle options.

**What the charity does:** The advancement of education, The advancement of health or the saving of lives, 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, Arts, Community development, Education/training, Gender, Human rights/equality, Urban development, Volunteer development, Youth development

**Who the charity helps:** Addictions (drug/solvent/alcohol abuse), Children (5-13 year olds), Community safety/crime prevention, Older people, Parents, Preschool (0-5 year olds), Specific areas of deprivation, Unemployed/low income, Voluntary and community sector, Volunteers, Women, Youth (14-25 year olds)

## Finances

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Period end	Income	Expenditure	Assets	Employees
2025-03-31	£179,284	£208,159	£0	6

## Trustees

Name	Role	Appointed
Ethna Glover		
Maire Mcveigh		
Maureen Doherty		
Miss Janine Magee		
Miss Linda Mcguinness		
Mr Conor Maskey		
Shauneen Baker		

**Grace Women's Development Limited**

Northern Ireland - Charity number 104947

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# Accounts

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Charity Registration No. NIC104947 (Northern Ireland)

Company Registration No. NI614237

**GRACE WOMEN'S DEVELOPMENT LIMITED**  
**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**GRACE WOMEN'S DEVELOPMENT LIMITED  
TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 MARCH 2025**

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**CHARITY INFORMATION**

<b>Trustees</b>	Maire McVeigh Janine Magee Ethna Glover Maureen Doherty Shauneen Baker Conor Maskey Linda McGuinness
<b>Secretary</b>	Mary McGarrigle
<b>Charity number</b>	NIC104947
<b>Principal office</b>	Grace Women's Development Limited Grace Family Centre 77-95 Alliance Avenue Belfast BT14 7PJ
<b>Independent examiner</b>	Mr Paul McAreavey FCA PGM Chartered Accountants 405 Lisburn Road Belfast BT9 7EW
<b>Bankers</b>	AIB 11-15 Donegall Square North Belfast BT1 5GB

**GRACE WOMEN'S DEVELOPMENT LIMITED  
TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 MARCH 2025**

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**GRACE WOMEN'S DEVELOPMENT LIMITED  
TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 MARCH 2025**

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The Trustees present their report and financial statements for the year ended 31 March 2025.

**Structure, Governance and Management**

The Charity is governed by its constitution and is constituted as a charity under the Charities Act (Northern Ireland) 2008.

The Trustees of the charity are nominated in terms of the constitution. A Trustee must be a member of the Charity or the nominated representative of an organisation that is a member of the Charity.

The Board of Trustees manage and administer the Charity. Day to day operations and decisions of Grace Women's Development Limited are undertaken through regular discussion between the Trustees.

**Objectives and Principal Activities**

Community Resource for women and their families, advances education and training through the delivery of programmes, courses and initiatives, mentoring and guidance. Foster personal development, confidence and capacities and to prepare participants for training and employment opportunities. Promote health and wellbeing for women, giving support, advice and guidance. Promote peace, reconciliation and community cohesion. Provide family support, education of young children through childcare, provide facilities to improve social welfare, leisure, community development, forging partnerships with stakeholder agencies.

**Achievements and Performance**

The Charity made a net outflow of funds during the year ended 31 March 2025 of £28,875 (2024 - £33,494 outflow).

**Public Benefit Statement**

**Purpose A**

The direct benefits which flow from this purpose are improvements in the social/economic circumstances of women and their families living in the area of benefit including a reduction in food/fuel poverty, increased levels of employment, greater access to training and education programmes/guidance, more local job creation and stronger participation of all age groups. This promotes neighbourhood renewal, resilience and healthier communities. These benefits are demonstrated through member's feedback, quarterly/annual activity reports and outcomes based evaluation. This purpose does not lead to harm. The beneficiaries of this purpose are all women and their families. A private benefit to trustees may arise if the knowledge they gain as a trustee to good governance and urban regeneration is transferable to another setting. These benefits are incidental and necessary to ensure the benefit is provided to the beneficiaries.

**Purpose B**

The direct benefit which flows from this purpose is that knowledge and skills are transferred to support women's groups in the area of benefit, increasing levels of skills and capacity to achieve their charitable aims. Evidence to demonstrate this benefit will be the sustainability of women's activity within the area of benefit. This purpose does not lead to harm. The beneficiaries of this purpose are all women and their families. There is no private benefit arising from this purpose.

**Purpose C**

The direct benefit which flows from this purpose is that through developing a self-help model, women are supported to build their capacity and skills to identify their needs and to develop services to meet their distinct needs. The evidence to demonstrate this benefit is provided from members' feedback, increased representation on community forums/networks, quarterly/annual monitoring and activity reports. This purpose does not lead to harm. The beneficiaries of this purpose are all women and their families. There is no private benefit arising from this purpose.

**GRACE WOMEN'S DEVELOPMENT LIMITED  
TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2025**

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**Purpose D**

The direct benefit which flows from this purpose is that the women's/ family centre will contribute to the development of a more inclusive, equitable and diverse society through delivery of good relations programmes. This will increase local understanding and acceptance of diversity. These benefits are demonstrated through greater inclusivity and diversity within the membership/community. This purpose does not lead to harm. The beneficiaries of this purpose are all women and their families. There is no private benefit arising from this purpose.

**Purpose E**

The direct benefit arising from this purpose is an increased knowledge of healthy lifestyle options through health promotion programmes, such as weight management and healthy eating programmes. Also, the reduction of stress through the provision of complementary therapies, counselling and life coaching. These benefits are evidenced through regular evaluation of the services that we provide and through the use of feedback from participants involved, and our Annual General Meeting report which captures our outcomes. With regards to harm, we try to mitigate any potential harm by using fully qualified counsellors and therapists who are fully insured for the work that they carry out. The beneficiaries of this purpose are all women and their families living in the area of benefit. From time to time, a private benefit may arise if committee members who are also members and volunteers and therefore are entitled to avail of these services, but this benefit is purely incidental. To ensure fairness, they are placed on a waiting list and do not receive any preferential treatment.

**Financial Review**

The Trustees are satisfied with the financial position of the Charity at the year-end 31 March 2025. The Charity has managed its incoming resources effectively in the year under review.

The balance of funds as at 31 March 2025 is £2,243,781 (2024 - £2,272,656). These are held as restricted and unrestricted funds.

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes. Restricted funds are generated from restricted grants and donations received from funding bodies and the related expenditure. Such funds are restricted in their use as determined by each individual funding body.

The principal funding in the year under review was derived from the Department for Communities (Northern Ireland). Further funding was received from Belfast City Council, Henry Smith Foundation, NI Housing Executive, Ashton Community Trust, Asset Recovery Community Scheme, Community Development and Health Network, Groundwork UK and Developing Healthy Communities.

**Trustees' Responsibilities**

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (FRS 102).

The law applicable to charities in Northern Ireland requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

**GRACE WOMEN'S DEVELOPMENT LIMITED  
TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2025**

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The trustees are responsible for keeping proper accounting records which 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.

The Trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on ~~20 JANUARY 20~~ 20 JANUARY 2025 and signed on its behalf by



**Shauneen Baker**  
Trustee

**GRACE WOMEN'S DEVELOPMENT LIMITED  
INDEPENDENT EXAMINER'S REPORT  
TO THE TRUSTEES OF GRACE WOMEN'S DEVELOPMENT LIMITED  
FOR THE YEAR ENDED 31 MARCH 2025**

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I report on the financial statements of Grace Women's Development Limited for the year ended 31 March 2025 set out on pages 7 to 13.

**Respective responsibilities of Trustees and Examiner**

As the charity trustees (and also the directors of the company for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006. Having satisfied myself that the charity is not subject to audit under company law, and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 65 of the Charities Act (Northern Ireland) 2008
- follow the procedures laid down in the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act
- state whether particular matters have come to my attention.

**Basis of independent examiners' report**

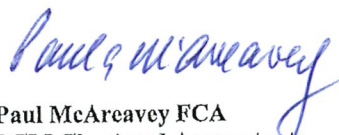
I have examined your charity accounts as required under section 65 of the Charities Act and my examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act. The examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as charity trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. That accounting records were not kept in accordance with section 386 of the Companies Act 2006
2. That the accounts do not accord with those accounting records
3. That the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland
4. That there is further information needed for a proper understanding of the accounts to be reached.

**Independent examiner's statement**

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.



Paul McAreavey FCA  
PGM Chartered Accountants  
405 Lisburn Road  
Belfast  
BT9 7EW  
Date: 20 JANUARY 2026

**GRACE WOMEN'S DEVELOPMENT LIMITED**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 MARCH 2025**

		Unrestricted Funds	Restricted Funds	2025 Total £	2024 Total £
	Notes	£	£		
<b>Income and endowments from:</b>					
Charitable activities		-	120,806	120,806	144,834
Donations		-	-	-	304
<b>Other incoming resources</b>					
Rent receivable		39,330	-	39,330	29,132
Room Hire		13,148	-	13,148	7,753
Other fees		6,000	-	-	-
<b>Total incoming resources</b>	2	<u>58,478</u>	<u>120,806</u>	<u>179,284</u>	<u>182,023</u>
<b>Resources expended</b>					
Charitable activities		8,219	199,940	208,159	215,517
<b>Total resources expended</b>	2	<u>-</u>	<u>199,940</u>	<u>208,159</u>	<u>215,517</u>
<b>Net income / (expenditure)</b>		<u>50,259</u>	<u>(79,134)</u>	<u>(28,875)</u>	<u>(33,494)</u>
Transfers between funds		-	-	-	-
<b>Net movement in funds</b>		<u>50,259</u>	<u>(79,134)</u>	<u>(28,875)</u>	<u>(33,494)</u>
<b>Total funds brought forward at 1 April 2024</b>		<u>128,157</u>	<u>2,144,499</u>	<u>2,272,656</u>	<u>2,306,150</u>
<b>Total funds carried forward at 31 March 2025</b>	5	<u><u>178,416</u></u>	<u><u>2,065,365</u></u>	<u><u>2,243,781</u></u>	<u><u>2,272,656</u></u>

The statement of financial activities has been prepared on the basis that all operations are continuing operations.

There are no recognised gains or losses other than those passing through the statement of financial activities.

**GRACE WOMEN'S DEVELOPMENT LIMITED**  
**BALANCE SHEET**  
**AS AT 31 MARCH 2025**


	Notes	£	2025 £	£	2024 £
<b>Fixed assets</b>					
Tangible assets	3		2,083,946		2,142,144
<b>Current assets</b>					
Cash at bank and in hand		163,281		139,562	
		<u>163,281</u>		<u>139,562</u>	
<b>Creditors: amounts falling due within one year</b>	4	(3,446)		(9,050)	
<b>Net current assets</b>			<u>159,835</u>		<u>130,512</u>
<b>Total assets less current liabilities</b>			<u>2,243,781</u>		<u>2,272,656</u>
<b>Net assets</b>			<u>2,243,781</u>		<u>2,272,656</u>
<b>Funds</b>					
Unrestricted funds	5		178,416		128,157
Restricted funds			2,065,365		2,144,499
<b>Total funds</b>			<u>2,243,781</u>		<u>2,272,656</u>

For the financial year ended 31 March 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provision of section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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

Approved and authorised for issue by the Board on 

**Shauneen Baker**  
Trustee

Company Registration No. NI614237

20 JANUARY 2026

**GRACE WOMEN'S DEVELOPMENT LIMITED  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

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**1. Accounting policies**

**1.1 Basis of Preparation**

The financial statements have been prepared under the historical cost convention. The accounts (financial statements) have been 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) issued in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act (Northern Ireland) 2008.

**1.2 Incoming resources**

Incoming resources are classified according to their source and nature. There are three distinct sources of income being incoming resources from grants awarded as incoming resources from charitable activities, along with rent and room hire receivable, and other fees received.

All incoming resources are included in the statement of financial activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

**1.3 Resources expended**

Resources expended are classified according to their function.

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that category.

**1.4 Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity which have not been designated for other purposes. Restricted funds are generated from restricted grants and donations received from funding bodies and the related expenditure. Such funds are restricted in their use as determined by each individual funding body.

**1.5 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Leasehold property	2% Straight-line
Fixtures & fittings	10% Straight-line

**1.6 Foreign currency translation**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate of exchange at the balance sheet date. All differences are taken to the profit and loss account.

**1.7 Cash flow statement**

The Charities SORP 2019 recommends that cash flow statements should be prepared for larger charitable entities, however the UK accounting guidelines also allow for smaller entities to elect not to produce cash flow statements. Grace Women's Development Limited meets the definition of a small entity in terms of the UK accounting standards and the Charities SORP. The trustees have elected not to prepare a cash flow statement in accordance with provisions allowed for smaller entities.

**GRACE WOMEN'S DEVELOPMENT LIMITED  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2025**

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**1. Accounting policies (continued)**

**1.8 Debtors and creditors receivable / payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

**1.9 Loans and borrowings**

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

**1.10 Impairment**

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated, and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

**1.11 Employee benefits**

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

**1.12 Going concern**

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

**1.13 Judgements and key sources of estimation uncertainty**

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

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

GRACE WOMEN'S DEVELOPMENT LIMITED  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2025

2. Total resources

	Unrestricted Funds	Restricted Funds	2025 Total	2024 Total
	£	£	£	£
<b>Incoming resources</b>				
Department for Communities	-	76,721	76,721	73,499
Belfast City Council	-	8,401	8,401	16,177
Donations	-	-	-	304
John Moore's Foundation	-	-	-	2,244
Developing Healthy Communities	-	1,418	1,418	2,161
Bentley Motors	-	-	-	500
Halifax	-	-	-	7,336
BBC Children in Need	-	-	-	10,198
Henry Smith Foundation	-	25,200	25,200	25,100
NI Housing Executive	-	4,063	4,063	7,619
Asset Recovery Community Scheme	-	1,380	1,380	-
Ashton Community Trust	6,000	-	6,000	-
Community Development and Health Network	-	2,500	2,500	-
Groundwork UK	-	1,123	1,123	-
Rent receivable	39,330	-	39,330	29,132
Room Hire	13,148	-	13,148	7,753
	<u>58,478</u>	<u>120,806</u>	<u>179,284</u>	<u>182,023</u>
<b>Resources expended</b>				
Project costs	-	8,155	8,155	14,375
Ardoyne association grant	-	21,971	21,971	19,586
Wages and salaries	-	89,367	89,367	92,708
Staff pensions	-	4,474	4,474	3,468
Staff training	-	800	800	-
Property repairs and maintenance	6,863	-	6,863	8,891
Premises insurance	-	5,329	5,329	5,109
Rates	-	1,145	1,145	1,070
Power, light & heat	-	4,417	4,417	4,542
Computer running costs	-	911	911	787
Postage & stationery	-	635	635	-
Legal & professional	-	-	-	900
Accountancy	731	1,766	2,497	2,276
Bank charges	485	-	485	450
Telecommunications	-	2,416	2,416	3,006
Entertaining	-	356	356	-
Sundry expenses	140	-	140	151
Depreciation	-	58,198	58,198	58,198
	<u>8,219</u>	<u>199,940</u>	<u>208,159</u>	<u>215,517</u>

The management and administration expenses have been apportioned between each charitable activity on the same basis as the expenditure incurred directly in undertaking that activity.

GRACE WOMEN'S DEVELOPMENT LIMITED  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2025

3. Tangible fixed assets

	Leasehold Property £	Fixtures & Fittings £	Total £
<b>Cost or valuation</b>			
At 1 April 2024	2,184,884	145,000	2,329,884
Additions	-	-	-
At 31 March 2025	<u>2,184,884</u>	<u>145,000</u>	<u>2,329,884</u>
<b>Depreciation</b>			
At 1 April 2024	140,977	46,763	129,542
Charge for the year	43,698	14,500	58,198
At 31 March 2025	<u>184,675</u>	<u>61,263</u>	<u>187,740</u>
<b>Net book value</b>			
At 31 March 2025	<u>2,000,209</u>	<u>83,737</u>	<u>2,083,946</u>
At 31 March 2024	<u>2,043,907</u>	<u>98,237</u>	<u>2,142,144</u>

4. Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals	2,457	2,300
Wages payable	-	6,052
Tax and social security	989	698
	<u>3,446</u>	<u>3,762</u>

5. Analysis of net assets between funds

	Restricted Fund £	Unrestricted Fund £	Total Funds £
Fixed assets	2,083,946	-	2,083,946
Current assets	(15,854)	179,135	163,281
Current liabilities	(2,727)	(719)	(3,446)
	<u>2,065,365</u>	<u>178,416</u>	<u>2,243,781</u>

6. Trustees' remuneration

The Trustee received no remuneration during the year ending 31 March 2025 (2024 - £nil).

**GRACE WOMEN'S DEVELOPMENT LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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**7. Trustees' expenses**

The Trustees received no expenses during the year ending 31 March 2025 (2024 - £nil).

**8. Employees**

The average number of employees during the year ending 31 March 2025 was 6 (2024: 7).

	2025	2024
	£	£
Gross wages and salaries (including national insurance)	89,367	92,708
Staff pension costs	4,474	3,468
	<u>93,841</u>	<u>96,176</u>

**9. Capital commitments**

At 31 March 2025, Grace Women's Development Limited had no capital commitments (2024 - £nil).

**10. Post balance sheet events**

At 31 March 2025, there are no disclosable or post-balance sheet events that require adjustment in the financial statements.

**Grace Women's Development Limited**

Northern Ireland - Charity number 104947

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# Accounts

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GRACE WOMEN'S DEVELOPMENT LIMITED  
STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted Funds	Restricted Funds	2024	2023
	Notes	£	£	Total £	Total £
<b>Income and endowments from:</b>					
Charitable activities		-	144,834	144,834	153,309
Donations		304	-	304	2,639
<b>Other incoming resources</b>					
Rent receivable		29,132	-	29,132	34,728
Room Hire		7,753	-	7,753	5,061
<b>Total incoming resources</b>	<b>2</b>	<b>37,189</b>	<b>144,834</b>	<b>182,023</b>	<b>196,577</b>
<b>Resources expended</b>					
Charitable activities		5,295	210,222	215,517	219,386
<b>Total resources expended</b>	<b>2</b>	<b>5,295</b>	<b>210,222</b>	<b>215,517</b>	<b>219,386</b>
<b>Net income / (expenditure)</b>		<b>31,894</b>	<b>(65,388)</b>	<b>(33,494)</b>	<b>(22,809)</b>
Transfers between funds		-	-	-	-
<b>Net movement in funds</b>		<b>31,894</b>	<b>(65,388)</b>	<b>(33,494)</b>	<b>(22,809)</b>
<b>Total funds brought forward at 1 April 2023 as restated</b>		<b>96,263</b>	<b>2,209,887</b>	<b>2,306,150</b>	<b>2,328,959</b>
<b>Total funds carried forward at 31 March 2024</b>	<b>5</b>	<b>128,157</b>	<b>2,144,499</b>	<b>2,272,656</b>	<b>2,306,150</b>

The statement of financial activities has been prepared on the basis that all operations are continuing operations.

There are no recognised gains or losses other than those passing through the statement of financial activities.

GRACE WOMEN'S DEVELOPMENT LIMITED  
BALANCE SHEET  
AS AT 31 MARCH 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	3		2,142,144		2,200,342
Current assets					
Cash at bank and in hand		139,562		109,570	
		<u>139,562</u>		<u>109,570</u>	
Creditors: amounts falling due within one year	4	(9,050)		(3,762)	
Net current assets			<u>130,512</u>		<u>105,808</u>
Total assets less current liabilities			<u>2,272,656</u>		<u>2,306,150</u>
Net assets			<u>2,272,656</u>		<u>2,306,150</u>
Funds					
Unrestricted funds	5		128,157		96,263
Restricted funds			2,144,499		2,209,887
Total funds			<u>2,272,656</u>		<u>2,306,150</u>

For the financial year ended 31 March 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provision of section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

GRACE WOMEN'S DEVELOPMENT LIMITED  
BALANCE SHEET (CONTINUED)  
AS AT 31 MARCH 2024

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

Approved and authorised for issue by the Board on



Shauneen Baker  
Trustee

Company Registration No. NI614237

**GRACE WOMEN'S DEVELOPMENT LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**1. Accounting policies**

**1.1 Basis of Preparation**

The financial statements have been prepared under the historical cost convention. The accounts (financial statements) have been 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) issued in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act (Northern Ireland) 2008.

**1.2 Incoming resources**

Incoming resources are classified according to their source and nature. There are two distinct sources of income being incoming resources from grants awarded and incoming resources from charitable activities.

All incoming resources are included in the statement of financial activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

**1.3 Resources expended**

Resources expended are classified according to their function.

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that category.

**1.4 Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity which have not been designated for other purposes. Restricted funds are generated from restricted grants and donations received from funding bodies and the related expenditure. Such funds are restricted in their use as determined by each individual funding body.

**1.5 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Leasehold property	2% Straight-line
Fixtures & fittings	10% Straight-line

**1.6 Foreign currency translation**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate of exchange at the balance sheet date. All differences are taken to the profit and loss account.

**1.7 Cash flow statement**

The Charities SORP 2019 recommends that cash flow statements should be prepared for larger charitable entities, however the UK accounting guidelines also allow for smaller entities to elect not to produce cash flow statements. Grace Women's Development Limited meets the definition of a small entity in terms of the UK accounting standards and the SORP 2019. The trustees have elected not to prepare a cash flow statement in accordance with provisions allowed for smaller entities.

GRACE WOMEN'S DEVELOPMENT LIMITED  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2024

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**1. Accounting policies (continued)**

**1.8 Debtors and creditors receivable / payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

**1.9 Loans and borrowings**

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

**1.10 Impairment**

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated, and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

**1.11 Employee benefits**

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

**1.12 Going concern**

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

**1.13 Judgements and key sources of estimation uncertainty**

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

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

GRACE WOMEN'S DEVELOPMENT LIMITED  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2024

2. Total resources	Unrestricted Funds	Restricted Funds	2024 Total	2023 Total
	£	£	£	£
Incoming resources				
Department for Communities	-	73,499	73,499	78,759
Belfast City Council	-	16,177	16,177	17,985
Donations	304	-	304	2,639
John Moore's Foundation	-	2,244	2,244	-
Developing Healthy Communities	-	2,161	2,161	-
Bentley Motors	-	500	500	-
Halifax	-	7,336	7,336	7,837
BBC Children in Need	-	10,198	10,198	10,358
Henry Smith Foundation	-	25,100	25,100	25,100
NI Housing Executive	-	7,619	7,619	13,270
Public Health Agency	-	-	-	840
Rent receivable	29,132	-	29,132	34,728
Room Hire	7,753	-	7,753	5,061
	<u>37,189</u>	<u>144,834</u>	<u>182,023</u>	<u>196,577</u>
Resources expended				
Project costs	-	14,375	14,375	18,453
Ardoyne association grant	-	19,586	19,586	20,450
Grant income returned	-	-	-	6,724
Wages and salaries	-	92,708	92,708	79,754
Staff pensions	-	3,468	3,468	3,237
Property repairs and maintenance	4,191	4,700	8,891	7,758
Premises insurance	-	5,109	5,109	4,312
Rent & rates	-	1,070	1,070	873
Power, light & heat	-	4,542	4,542	3,783
Computer running costs	-	787	787	684
Legal & professional	-	900	900	9,571
Accountancy	503	1,773	2,276	2,160
Bank charges	450	-	450	443
Travel	-	-	-	420
Telecommunications	-	3,006	3,006	2,136
Sundry expenses	151	-	151	430
Depreciation	-	58,198	58,198	58,198
	<u>5,295</u>	<u>210,222</u>	<u>215,517</u>	<u>219,386</u>

The management and administration expenses have been apportioned between each charitable activity on the same basis as the expenditure incurred directly in undertaking that activity.

GRACE WOMEN'S DEVELOPMENT LIMITED  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2024

3. Tangible fixed assets

	Leasehold Property £	Fixtures & Fittings £	Total £
Cost or valuation			
At 1 April 2023	2,184,884	145,000	2,329,884
Additions	-	-	-
At 31 March 2024	<u>2,184,884</u>	<u>145,000</u>	<u>2,329,884</u>
Depreciation			
At 1 April 2023	97,279	32,263	129,542
Charge for the year	43,698	14,500	58,198
At 31 March 2024	<u>140,977</u>	<u>46,763</u>	<u>187,740</u>
Net book value			
At 31 March 2024	<u>2,043,907</u>	<u>98,237</u>	<u>2,142,144</u>
At 31 March 2023	<u>2,087,605</u>	<u>112,737</u>	<u>2,200,342</u>

4. Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals	2,300	2,160
Wages payable	6,052	803
PAYE	698	799
	<u>9,050</u>	<u>3,762</u>

5. Analysis of net assets between funds

	Restricted Fund £	Unrestricted Fund £	Total Funds £
Fixed assets	2,142,144	-	2,142,144
Current assets	6,110	133,452	139,562
Current liabilities	(9,050)	-	(9,050)
	<u>2,139,204</u>	<u>133,452</u>	<u>2,272,656</u>

6. Trustees' remuneration

The Trustee received no remuneration during the year ending 31 March 2024 (2023 - £nil).

GRACE WOMEN'S DEVELOPMENT LIMITED  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2024

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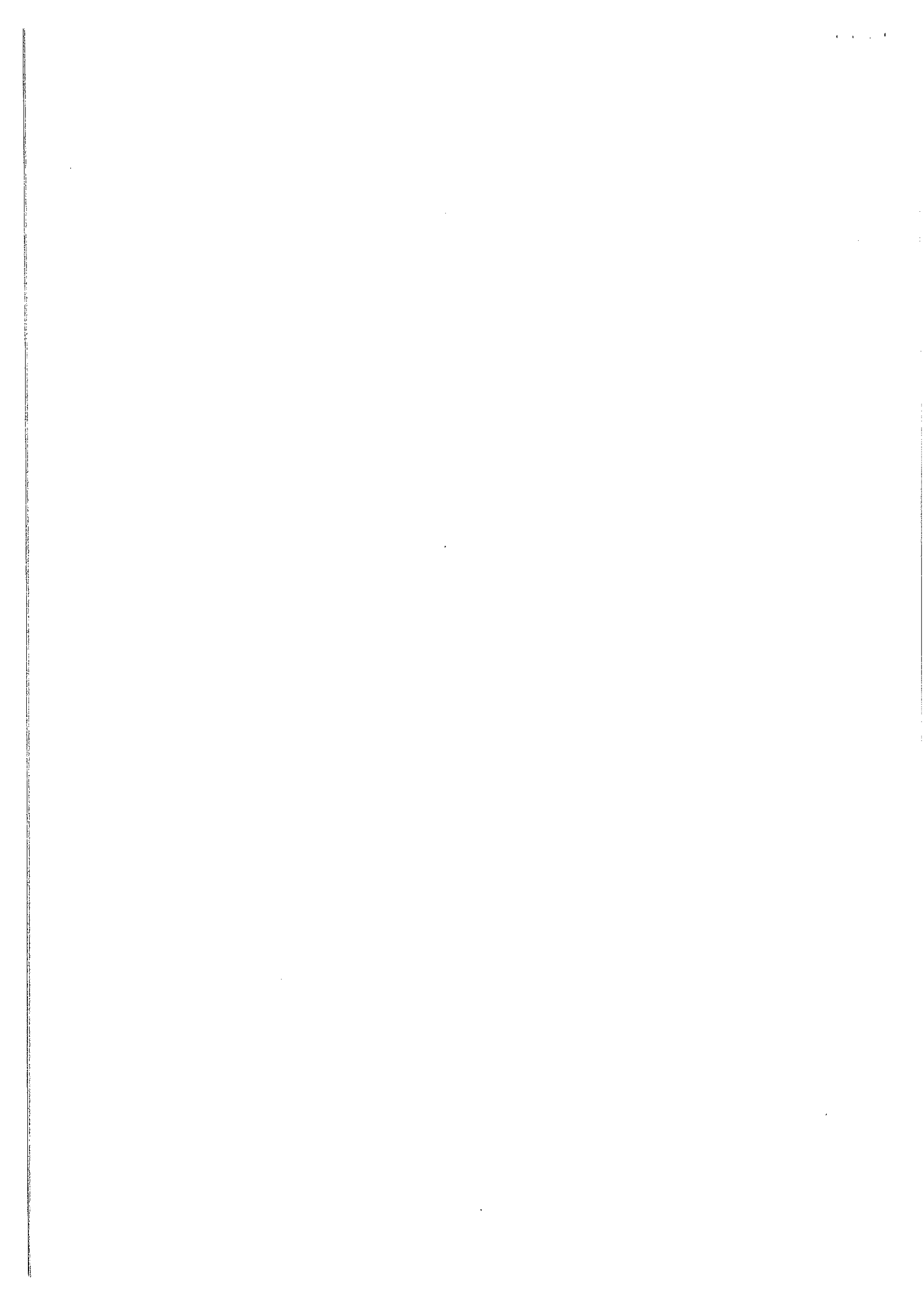
7. Trustees' expenses

The Trustees received no expenses during the year ending 31 March 2024 (2023 - £nil).

8. Employees

The average number of employees during the year ending 31 March 2024 was 7 (2023: 5).

	2024	2023
	£	£
Gross wages and salaries (including national insurance)	92,708	79,754
Staff pension costs	3,468	3,237
	<u>96,176</u>	<u>82,991</u>



**Grace Women's Development Limited**

Northern Ireland - Charity number 104947

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# Annual return

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**GRACE WOMEN'S DEVELOPMENT LIMITED  
INDEPENDENT EXAMINER'S REPORT  
TO THE TRUSTEES OF GRACE WOMEN'S DEVELOPMENT LIMITED  
FOR THE YEAR ENDED 31 MARCH 2024**

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I report on the financial statements of Grace Women's Development Limited for the year ended 31 March 2024 set out on pages 7 to 14.

**Respective responsibilities of Trustees and Examiner**

As the charity trustees (and also the directors of the company for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006. Having satisfied myself that the charity is not subject to audit under company law, and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 65 of the Charities Act (Northern Ireland) 2008
- follow the procedures laid down in the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act
- state whether particular matters have come to my attention.

**Basis of independent examiners' report**

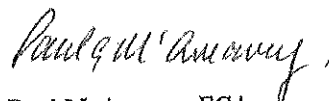
I have examined your charity accounts as required under section 65 of the Charities Act and my examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act. The examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as charity trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. That accounting records were not kept in accordance with section 386 of the Companies Act 2006
2. That the accounts do not accord with those accounting records
3. That the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland
4. That there is further information needed for a proper understanding of the accounts to be reached.

**Independent examiner's statement**

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.



Paul McAreavey FCA  
PGM Chartered Accountants  
405 Lisburn Road  
Belfast  
BT9 7EW

Date: 3/11/24

**Grace Women's Development Limited**

Northern Ireland - Charity number 104947

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# Accounts

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**Charity Registration No. NIC104947 (Northern Ireland)**

**Company Registration No. NI614237**

**GRACE WOMEN'S DEVELOPMENT LIMITED**  
**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

## **CHARITY INFORMATION**

<b>Trustees</b>	Maire McVeigh Janine Magee Ethna Glover Maureen Doherty Shauneen Baker Conor Maskey Linda McGuinness
<b>Secretary</b>	Mary McGarrigle
<b>Charity number</b>	NIC104947
<b>Principal office</b>	Grace Women's Development Limited Grace Family Centre 77-95 Alliance Avenue Belfast BT14 7PJ
<b>Independent examiner</b>	Mr Paul McAreavey FCA PGM Chartered Accountants 405 Lisburn Road Belfast BT9 7EW
<b>Bankers</b>	AIB 11-15 Donegall Square North Belfast BT1 5GB

## CONTENTS

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Trustees' report	3 - 5
Independent examiners' report	6
Statement of financial activities	7
Balance sheet	8-9
Notes to the financial statements	10-14

**GRACE WOMEN'S DEVELOPMENT LIMITED**  
**BALANCE SHEET AS AT 31 MARCH 2023**

		2023		2022	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	3		2,200,342		2,258,540
<b>Current assets</b>					
Cash at bank and in hand		109,570		75,133	
		<u>109,570</u>		<u>75,133</u>	
<b>Creditors: amounts falling due within one year</b>	4	<u>(3,762)</u>		<u>(4,714)</u>	
<b>Net current assets</b>			<u>105,808</u>		<u>70,419</u>
<b>Total assets less current liabilities</b>			<u>2,306,150</u>		<u>2,328,959</u>
<b>Net assets</b>			<u>2,306,150</u>		<u>2,328,959</u>
<b>Funds</b>					
Unrestricted funds	5		96,263		65,131
Restricted funds			<u>2,209,887</u>		<u>2,263,828</u>
<b>Total funds</b>			<u>2,306,150</u>		<u>2,328,959</u>

For the financial year ended 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provision of section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

**GRACE WOMEN'S DEVELOPMENT LIMITED**  
**BALANCE SHEET AS AT 31 MARCH 2023 (CONTINUED)**

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

Approved and authorised for issue by the Board on 15/12/2023.

**Shauneen Baker**  
**Trustee**

**Company Registration No. NI6142**

**GRACE WOMEN'S DEVELOPMENT LIMITED**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 MARCH 2023**

		Unrestricted Funds	Restricted Funds	2023	2022
	Notes	£	£	Total £	Total £
<b>Income and endowments from:</b>					
Charitable activities		-	154,149	153,309	98,894
Donations		2,639	-	2,639	3,108
<b>Other incoming resources</b>					
Rent receivable		34,728	-	34,728	20,210
Room Hire		5,061	-	5,061	3,902
<b>Total incoming resources</b>	<b>2</b>	<b>42,428</b>	<b>154,149</b>	<b>196,577</b>	<b>126,114</b>
<b>Resources expended</b>					
Charitable activities		11,296	208,090	219,386	151,240
<b>Total resources expended</b>	<b>2</b>	<b>11,296</b>	<b>208,090</b>	<b>219,386</b>	<b>151,240</b>
<b>Net income / (expenditure)</b>		<b>31,132</b>	<b>(53,941)</b>	<b>(22,809)</b>	<b>(25,126)</b>
Transfers between funds		-	-	-	-
<b>Net movement in funds</b>		<b>31,132</b>	<b>(53,941)</b>	<b>(22,809)</b>	<b>(25,126)</b>
<b>Total funds brought forward at 1 April 2022 as restated</b>		<b>65,131</b>	<b>2,263,828</b>	<b>2,328,959</b>	<b>2,354,085</b>
<b>Total funds carried forward at 31 March 2023</b>	<b>5</b>	<b>96,263</b>	<b>2,209,887</b>	<b>2,306,150</b>	<b>2,328,959</b>

The statement of financial activities has been prepared on the basis that all operations are continuing operations.

There are no recognised gains or losses other than those passing through the statement of financial activities.

**GRACE WOMEN'S DEVELOPMENT LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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**1. Accounting policies**

**1.1 Basis of Preparation**

The financial statements have been prepared under the historical cost convention. The accounts (financial statements) have been 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) issued in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act (Northern Ireland) 2008.

**1.2 Incoming resources**

Incoming resources are classified according to their source and nature. There are two distinct sources of income being incoming resources from grants awarded and incoming resources from charitable activities.

All incoming resources are included in the statement of financial activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

**1.3 Resources expended**

Resources expended are classified according to their function.

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that category.

**1.4 Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity which have not been designated for other purposes. Restricted funds are generated from restricted grants and donations received from funding bodies and the related expenditure. Such funds are restricted in their use as determined by each individual funding body.

**1.5 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Leasehold property	2% Straight-line
Fixtures & fittings	10% Straight-line

**1.6 Foreign currency translation**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate of exchange at the balance sheet date. All differences are taken to the profit and loss account.

**1.7 Cash flow statement**

The Charities SORP 2019 recommends that cash flow statements should be prepared for larger charitable entities, however the UK accounting guidelines also allow for smaller entities to elect not to produce cash flow statements. Grace Women's Development Limited meets the definition of a small entity in terms of the UK accounting standards and the SORP 2019. The trustees have elected not to prepare a cash flow statement in accordance with provisions allowed for smaller entities.

**GRACE WOMEN'S DEVELOPMENT LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

---

**1. Accounting policies (continued)**

**1.8 Debtors and creditors receivable / payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

**1.9 Loans and borrowings**

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

**1.10 Impairment**

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated, and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

**1.11 Employee benefits**

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

**1.12 Going concern**

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

**1.13 Judgements and key sources of estimation uncertainty**

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

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

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2023**

**2. Total resources**

	Unrestricted Funds	Restricted Funds	2023 Total £	2022 Total £
<b>Incoming resources</b>	£	£	£	£
Department for Communities	-	78,759	78,759	69,658
Belfast City Council	-	17,985	17,985	17,985
Donations	2,639	-	2,639	3,108
John Moore's Foundation	-	-	-	3,900
ARC Scheme	-	-	-	1,290
Co-operation Ireland	-	-	-	3,961
Victoria Homes	-	-	-	1,100
Flax Trust	-	-	-	1,000
Halifax	-	7,837	7,837	-
BBC Children in Need	-	10,358	10,358	-
Henry Smith Foundation	-	25,100	25,100	-
NI Housing Executive	-	13,270	13,270	-
Public Health Agency	-	840	840	-
Rent receivable	34,728	-	34,728	20,210
Room Hire	5,061	-	5,061	3,902
	<u>42,428</u>	<u>154,149</u>	<u>196,577</u>	<u>126,114</u>
<b>Resources expended</b>				
Project costs	-	18,453	18,453	8,373
Ardoyne association grant	-	20,450	20,450	-
Grant income returned	-	6,724	6,724	-
Wages and salaries	-	79,754	79,754	63,237
Staff pensions	-	3,237	3,237	3,057
Property repairs and maintenance	422	7,336	7,758	4,884
Premises insurance	-	4,312	4,312	2,625
Rent & rates	873	-	873	519
Power, light & heat	-	3,783	3,783	3,125
Computer running costs	-	684	684	1,453
Legal & professional	7,411	2,160	9,571	1,950
Accountancy	1,200	960	2,160	1,920
Bank charges	443	-	443	415
Travel	-	420	420	-
Telecommunications	517	1,619	2,136	886
Sundry expenses	430	-	430	1,163
Depreciation	-	58,198	58,198	57,633
	<u>11,296</u>	<u>208,090</u>	<u>219,386</u>	<u>151,240</u>

The management and administration expenses have been apportioned between each charitable activity on the same basis as the expenditure incurred directly in undertaking that activity.

**GRACE WOMEN'S DEVELOPMENT LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**3. Tangible fixed assets**

	Leasehold Property £	Fixtures & Fittings £	Total £
<b>Cost or valuation</b>			
At 1 April 2022	2,184,884	145,000	2,329,884
Additions	-	-	-
	-----	-----	-----
At 31 March 2023	2,184,884	145,000	2,329,884
	-----	-----	-----
<b>Depreciation</b>			
At 1 April 2022	53,581	17,763	71,344
Charge for the year	43,698	14,500	58,198
	-----	-----	-----
At 31 March 2023	97,279	32,263	129,542
	-----	-----	-----
<b>Net book value</b>			
At 31 March 2023	2,087,605	112,737	2,200,342
	=====	=====	=====
At 31 March 2022	2,131,303	127,237	2,258,540
	=====	=====	=====

**4. Creditors: amounts falling due within one year**

	2023	2022
	£	£
Accruals	2,160	3,518
Wages payable	803	1,196
PAYE	799	-
	-----	-----
	3,762	4,714
	=====	=====

**5. Analysis of net assets between funds**

	Restricted Fund £	Unrestricted Fund £	Total Funds £
Fixed assets	2,200,342	-	2,200,342
Current assets	13,307	96,263	109,570
Current liabilities	(3,762)	-	(3,762)
	-----	-----	-----
	2,209,887	96,263	2,306,150
	=====	=====	=====

**GRACE WOMEN'S DEVELOPMENT LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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**6. Trustees' remuneration**

The Trustee received no remuneration during the year ending 31 March 2023 (2022 - £nil).

**7. Trustees' expenses**

The Trustees received no expenses during the year ending 31 March 2023 (2022 - £nil).

**8. Employees**

The average number of employees during the year ending 31 March 2023 was 5 (2022: 3).

	<b>2023</b>	2022
	£	£
Gross wages and salaries (including national insurance)	79,754	63,237
Staff pension costs	3,237	3,057
	<u>82,991</u>	<u>66,294</u>

**Grace Women's Development Limited**

Northern Ireland - Charity number 104947

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# Annual report

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**GRACE WOMEN'S DEVELOPMENT LIMITED  
TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 MARCH 2023**

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The Trustees present their report and financial statements for the year ended 31 March 2023.

**Structure, Governance and Management**

The Charity is governed by its constitution and is constituted as a charity under the Charities Act (Northern Ireland) 2008.

The Trustees of the charity are nominated in terms of the constitution. A Trustee must be a member of the Charity or the nominated representative of an organisation that is a member of the Charity.

The Board of Trustees manage and administer the Charity. Day to day operations and decisions of Grace Women's Development Limited are undertaken through regular discussion between the Trustees.

**Objectives and Principal Activities**

Community Resource for women and their families, advances education and training through the delivery of programmes, courses and initiatives, mentoring and guidance. Foster personal development, confidence and capacities and to prepare participants for training and employment opportunities. Promote health and wellbeing for women, giving support, advice and guidance. Promote peace, reconciliation and community cohesion. Provide family support, education of young children through childcare, provide facilities to improve social welfare, leisure, community development, forging partnerships with stakeholder agencies.

**Achievements and Performance**

The Charity made a net outflow of funds during the year ended 31 March 2023 of £22,809 (2022 - £25,126 outflow).

**Public Benefit Statement**

**Purpose A**

The direct benefits which flow from this purpose are improvements in the social/economic circumstances of women and their families living in the area of benefit including a reduction in food/fuel poverty, increased levels of employment, greater access to training and education programmes/guidance, more local job creation and stronger participation of all age groups. This promotes neighbourhood renewal, resilience and healthier communities. These benefits are demonstrated through member's feedback, quarterly/annual activity reports and outcomes based evaluation. This purpose does not lead to harm. The beneficiaries of this purpose are all women and their families. A private benefit to trustees may arise if the knowledge they gain as a trustee to good governance and urban regeneration is transferable to another setting. These benefits are incidental and necessary to ensure the benefit is provided to the beneficiaries.

**Purpose B**

The direct benefit which flows from this purpose is that knowledge and skills are transferred to support women's groups in the area of benefit, increasing levels of skills and capacity to achieve their charitable aims. Evidence to demonstrate this benefit will be the sustainability of women's activity within the area of benefit. This purpose does not lead to harm. The beneficiaries of this purpose are all women and their families. There is no private benefit arising from this purpose.

**Purpose C**

The direct benefit which flows from this purpose is that through developing a self-help model, women are supported to build their capacity and skills to identify their needs and to develop services to meet their distinct needs. The evidence to demonstrate this benefit is provided from members' feedback, increased representation on community forums/networks, quarterly/annual monitoring and activity reports. This purpose does not lead harm. The beneficiaries of this purpose are all women and their families. There is no private benefit arising from this purpose.

**GRACE WOMEN'S DEVELOPMENT LIMITED  
TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2023**

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**Purpose D**

The direct benefit which flows from this purpose is that the women's/ family centre will contribute to the development of a more inclusive, equitable and diverse society through delivery of good relations programmes. This will increase local understanding and acceptance of diversity. These benefits are demonstrated through greater inclusivity and diversity within the membership/community. This purpose does not lead to harm. The beneficiaries of this purpose are all women and their families. There is no private benefit arising from this purpose.

**Purpose E**

The direct benefit arising from this purpose is an increased knowledge of healthy lifestyle options through health promotion programmes, such as weight management and healthy eating programmes. Also, the reduction of stress through the provision of complementary therapies, counselling and life coaching. These benefits are evidenced through regular evaluation of the services that we provide and through the use of feedback from participants involved, and our Annual General Meeting report which captures our outcomes. With regards to harm, we try to mitigate any potential harm by using fully qualified counsellors and therapists who are fully insured for the work that they carry out. The beneficiaries of this purpose are all women and their families living the area of benefit. From time to time, a private benefit may arise if committee members who are also members and volunteers and therefore are entitled to avail of these services, but this benefit is purely incidental. To ensure fairness, they are placed on a waiting list and do not receive any preferential treatment.

**Financial Review**

The Trustees are satisfied with the financial position of the Charity at the year-end 31 March 2023. The Charity has managed its incoming resources effectively in the year under review.

The balance of funds as at 31 March 2023 is £2,306,150 (2022 - £2,328,959). These are held as restricted and unrestricted funds.

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes. Restricted funds are generated from restricted grants and donations received from funding bodies and the related expenditure. Such funds are restricted in their use as determined by each individual funding body.

The principal funding in the year under review was derived from the Department for Communities (Northern Ireland). Further funding was received from Belfast City Council, Halifax, BBC Children in Need, Henry Smith Foundation, NI Housing Executive and the Public Health Agency.

**Trustees' Responsibilities**

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (FRS 102).

The law applicable to charities in Northern Ireland requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

**GRACE WOMEN'S DEVELOPMENT LIMITED  
TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2023**

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The trustees are responsible for keeping proper accounting records which 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.

The Trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 19/12/2023 and signed on its behalf by

A handwritten signature in black ink, appearing to read 'Shauneen Baker', with a long horizontal flourish extending to the right.

**Shauneen Baker**  
Trustee

**Grace Women's Development Limited**

Northern Ireland - Charity number 104947

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# Annual return

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**GRACE WOMEN'S DEVELOPMENT LIMITED  
INDEPENDENT EXAMINER'S REPORT  
TO THE TRUSTEES OF GRACE WOMEN'S DEVELOPMENT LIMITED  
FOR THE YEAR ENDED 31 MARCH 2023**

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I report on the financial statements of Grace Women's Development Limited for the year ended 31 March 2023 set out on pages 7 to 14.

**Respective responsibilities of Trustees and Examiner**

As the charity trustees (and also the directors of the company for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006. Having satisfied myself that the charity is not subject to audit under company law, and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 65 of the Charities Act
- follow the procedures laid down in the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act
- state whether particular matters have come to my attention.

**Basis of independent examiners' report**

I have examined your charity accounts as required under section 65 of the Charities Act and my examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act. The examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as charity trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. That accounting records were not kept in accordance with section 386 of the Companies Act 2006
2. That the accounts do not accord with those accounting records
3. That the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland
4. That there is further information needed for a proper understanding of the accounts to be reached.

**Independent examiner's statement**

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.



**Paul McAreavey FCA  
PGM Chartered Accountants  
405 Lisburn Road  
Belfast  
BT9 7EW  
Date: 21/12/2023**