

## Omagh Women's Aid

### Statement of financial activities (incorporating the income and expenditure account)

For the year ended 31 March 2024

	Notes	Unrestricted funds £	Restricted funds £	Period ended 2024 £	Period ended 2023 £
<b>Income and endowments from</b>					
Donations and legacies		3,391		3,391	18,396
Charitable activities	2	12,460	334,885	347,345	336,935
Other	3	21,408	-	21,408	5,184
<b>Total</b>		<u>37,259</u>	<u>334,885</u>	<u>372,144</u>	<u>360,515</u>
<b>Expenditure on:</b>					
Charitable activities	4	7,880	311,053	318,933	326,247
Other	5	92	-	92	111
<b>Total</b>		<u>7,972</u>	<u>311,053</u>	<u>319,025</u>	<u>326,358</u>
<b>Net income/(expenditure)</b>		29,287	23,832	53,119	34,157
<b>Net incoming resources for the year /</b>					
<b>Reconciliation of funds</b>					
Total funds brought forward		190,201	259,964	450,165	416,008
		39,366	(95,805)	(56,439)	
<b>Total funds carried forward</b>		<u>258,854</u>	<u>187,991</u>	<u>446,845</u>	<u>450,165</u>

The statement of financial activities includes all gains and losses in the year and therefore a separate statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 9 to 14 form an integral part of these financial statements.



## Omagh Women's Aid

### Balance sheet as at 31 March 2024

	Notes	£	2024	£	£	2023	£
<b>Fixed assets</b>							
Tangible assets	9			5,793			5,793
<b>Current assets</b>							
Debtors	10	33,688			24,617		
Cash at bank and in hand		477,185			527,833		
		<u>510,873</u>			<u>552,450</u>		
<b>Creditors: amounts falling due within one year</b>	11	(69,821)			(108,078)		
<b>Net current assets</b>				441,052			444,372
<b>Net assets</b>				<u>446,845</u>			<u>450,165</u>
<b>Funds</b>							
Restricted income funds:				75,114			90,648
Restricted income funds S.P.				112,877			169,316
Total restricted income funds	12			<u>187,991</u>			<u>259,964</u>
Unrestricted income funds	13			<u>258,854</u>			<u>190,201</u>
<b>Total funds</b>				<u>446,845</u>			<u>450,165</u>

The Balance Sheet continues on the following page.

The notes on pages 9 to 14 form an integral part of these financial statements.

## **Omagh Women's Aid**

### **Balance sheet (continued)**

#### **Trustees statements required by the Companies Act 2006 for the year ended 31 March 2024**

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

- (a) that for the year stated above the company was entitled to the exemption under section 477 of the Companies Act 2006 relating to small companies;
- (b) no members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.
- (c) that we acknowledge our responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These financial statements are prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board on 2 December 2024 and signed on its behalf by



**Allison Forbes**  
**Director**



**Cathy O'Neill**  
**Director**

**The notes on pages 9 to 14 form an integral part of these financial statements.**

## **Omagh Women's Aid**

### **Notes to financial statements for the year ended 31 March 2024**

#### **1. Accounting policies**

The principal accounting policies are summarised below.

##### **1.1. Basis of accounting and assessment of going concern**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statements of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)(effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charity constitutes a public benefit entity as defined by FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

##### **1.2. Cashflow**

The charity has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small charity.

##### **1.3. Incoming resources**

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.

Gifts donated for resale are included as incoming resources within activities for generating funds when they are sold.

Grants, including grants for the purchase of fixed assets, are recognised in full in the statement of financial activities in the year in which they are receivable.

Income from investments is included in the year in which it is receivable.

## **Omagh Women's Aid**

### **Notes to financial statements for the year ended 31 March 2024**

#### **1.4. Resources expended**

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes including the charity's shop.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management.

#### **1.5. Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less accumulated 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% straight line

#### **1.6. Defined benefit pension schemes**

The charity operates a defined benefit pension scheme for employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

Current service costs, past service costs and gains and losses on settlements and curtailments are charged to appropriate resources expended categories in the statement of financial activities. Past service costs are recognised over the vesting period or immediately if the benefits have vested. When a settlement (eliminating all obligations for benefits already accrued) or a curtailment (reducing future obligations as a result of a material reduction in the scheme membership or a reduction in future entitlement) occurs, the obligation and related plan assets are remeasured using current actuarial assumptions and the resultant gain or loss is recognised in the statement of financial activities during the period in which the settlement or curtailment occurs.

The interest cost and the expected return on assets are shown as a net amount as other finance costs or income. Net pension finance costs are allocated to appropriate resources expended categories in the statement of financial activities. Net pension finance income is recognised as an incoming resource in the statement of financial activities. Actuarial gains and losses are recognised immediately as other recognised gains and losses in the statement of financial activities.

Pension scheme assets are valued at fair value at the balance sheet date. Fair value is based on market price information and in the case of quoted securities is the published bid price. Pension scheme liabilities are measured on an actuarial basis using the projected unit method and are discounted to their present value using a rate equivalent to the current rate of return on a high quality corporate bond of equivalent currency and term to the scheme liabilities. The pension scheme [Either: "surplus (to the extent that it can be recovered) OR "deficit"] is recognised in full on the balance sheet, net of related deferred tax.