

Charity registration number NIC107729

Company registration number NI661878 (Northern Ireland)

THE GAITWAY ORGANISATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2023

THE GAITWAY ORGANISATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr A Elliott Mrs R Elliott Mrs C Butler Mrs T Andrew	(Appointed 23 August 2023)
Secretary	Mrs T Andrew	
Charity number	NIC107729	
Company number	NI661878	
Registered office	35 Belfast Road Antrim BT41 1PB	
Independent Examiner	Mrs A Harbinson Corrigan CA Limited 24 Greystone Road Antrim N Ireland BT41 2QN	

THE GAITWAY ORGANISATION

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THE GAITWAY ORGANISATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MAY 2023

The directors, who are also trustees present their annual report and financial statements for the year ended 31 May 2023.

The trustees have adopted the provision of the Companies Act 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable in the UK and Ireland (FRS 102) (effective 1 January 2015) in preparing the annual report and financial statements for the charity.

Reference and administrative details

Registered Office: 35 Belfast Road, Antrim, BT41 1PS

Trustees: Alan David Elliott, Rachael Elliott, Tracy Andrew, Coirle Butler (appointed 23/08/23), David Campbell (resigned 23/08/23), Janice Campbell (Resigned 23/08/23)

Independent Examiner: Amanda Harbinson FCA, Corrigan CA Limited, 24 Greystone Road, Antrim, BT41 2QN

Objectives and activities

The principal activity of the company is the provision of increased access to specialist therapy not generally available to children and young people in Ireland.

The Charities (Accounts and Reports) Regulations (Northern Ireland) 2015 requires organisations to meet two criteria i.e. 'Charitable Purpose' and 'Public Benefit'. In relation to the 'charitable purpose' the Memorandum and Articles of Association of the Gaitway Organisation states that the organisation meets a number of the charitable purposes as set out in the regulations i.e. 'the prevention or relief of poverty, the advancement of health or the saving of lives' and 'the relief of those in need by reason of youth, age, ill-health, disability, financial hardship or other disadvantage'.

The Gaitway Organisation meets the public benefit test, as the organisation provides services, which can be accessed by members of the public who are in need of such services.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Gaitway Organisation should undertake.

THE GAITWAY ORGANISATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MAY 2023

Achievements and performance

This year our goal was to expand provision beyond the Summer scheme by running programs on the Halloween break and the February Midterm Break as well as the main four week scheme run during August.

Again our program delivery was based on the Andras Pető method otherwise known as Conductive Education. This is a form of physical therapy which is often delivered as a group activity. Support was provided by a team of assistants, recruited locally, who were mainly University Students studying nursing, medicine, physiotherapy and other subjects. This enabled a number of very high quality programs to be delivered to the 12 children who attended, up from 5 last year, most benefiting from 180 hours of therapy. This makes a total in excess of 1800 hours delivered this year up from 600 hours last year.

Additionally, we have been making our approach more multidisciplinary and this has resulted in bringing a specialist Neuro-physiotherapist on to the team. Initially her focus will be on evaluating the effectiveness of our programs before taking on a development role in future program planning.

As in previous years analysis of each child's ability to perform across a range of activities was conducted at the beginning and the end of the program. All children showed improvement in almost all areas. In addition, parents spoke of the social skills and confidence building that their children benefitted from in addition to the physical improvements that they had seen in their children.

Parents also felt that it was helpful for them to spend time with other parents whose children were experiencing similar difficulties and that it provided them with a support network as well as some much needed respite from their caring role while their children were attending schemes. Parents commented that they felt they could really enjoy their respite because they all felt that their children were having all their needs so comprehensively met at the same time.

We are delighted to be able to report on a number of improvements in many areas of our operation spanning: an increase in overall provision, helping an increasing number of children and young people at each scheme, broadening our expertise across disciplines, winning funding from external bodies and being very fortunate to have come into possession of significant financial reserves to help us to continue to expand sustainably in the years ahead.

Financial review

The financial statements are presented in the standard format required by the Charities SORP and cover the activities of THE GAITWAY ORGANISATION. The Statement of Financial Activities (SOFA) on page 6 shows the gross income from all sources and the split of activity between restricted and unrestricted funds. It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to around 6 months expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised.

The charity's normal main source of income is fee revenue, grant funding and donations. This year however due to Covid-19 there was only a small amount of fee revenue received

Total income of the charity during the year was £219,000. Of this £200,000 was an inheritance.

The trustees would aim to have in hand an amount equal to six months regular expenditure as free reserves to meet future shortfalls in income and unexpected expenses. The balance of free reserves as at 31st May 2023 was £210,865. This is significantly above the ideal level set by the trustees. We recognise however that if we are to expand as planned we will need to keep these funds available to cover significantly higher levels of monthly spending when staff and premises are secured. It is particularly difficult to build these reserves of unrestricted funds for new charities and we are very grateful that a legacy has put us in a position where an annual budget of up to £420,000PA could be adequately covered by our current reserve fund. In the meantime we are actively managing these funds to maximise income to the charity by way of an appropriate mix of interest bearing cash accounts.

THE GAITWAY ORGANISATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MAY 2023

Plans for future periods

Having successfully won funding from a number of bodies notably the National Lottery Community Fund and the LFT Charitable Trust for the coming year, we now wish to continue to develop our fundraising capability. We hope to attract a director with experience of this area and to develop a community fundraising and engagement committee to help with this. We are developing a strategic plan with the aim of continuing to offer schemes at the current level while working in earnest towards obtaining suitable permanent premises where other therapeutic methods could be made available and offered throughout the year as these services are badly needed all year round to be truly effective. We have also noticed that Physio and OT services have not returned to pre-pandemic levels so there is more need than ever for our services.

We hope to attract more Directors with as wide a range of relevant experience as possible and would dearly like to be in a position to employ senior management staff to take things to the next level over the coming years.

We will continue to work towards our goal of making our development plan a reality to become a valuable and sustainable resource for parents and children throughout Ireland.

Structure, governance and management

The Gaitway Organisation is a company limited by guarantee.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr D Campbell (Resigned 23 August 2023)

Mr A Elliott

Mrs J McKee (Resigned 23 August 2023)

Mrs R Elliott

Mrs C Butler (Appointed 23 August 2023)

Mrs T Andrew

None of the trustees have any beneficial interest in the company. Each of the trustees are members of the company and are liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

The company is a registered charity with the Charity Commission in Northern Ireland. Registration number NIC107729.

The trustees' report was approved by the Board of Trustees.



Mr A Elliott
Trustee

27 February 2024

THE GAITWAY ORGANISATION

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MAY 2023

The trustees, who are also the directors of The Gaitway Organisation for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law 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 Gaitway Organisation and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Gaitway Organisation will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Gaitway Organisation and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities (Accounts and Reports) Regulations (Northern Ireland) 2015, and the provisions of the trust deed. They 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.

THE GAITWAY ORGANISATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE GAITWAY ORGANISATION

I report to the trustees on my examination of The Gaitway Organisation for the year ended 31 May 2023.

Responsibilities and basis of report

As the trustees of the Gaitway Organisation (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act). The Trustees consider that an audit is not required for this year under Section 65(9)(b) of the Charities Act (Northern Ireland) 2008 and that an independent examination is needed.

It is my responsibility to:

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

Basis of Independent Examiner's Report

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair" view and the report is limited to the matters set out in the next statement.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the Gaitway Organisation as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Amanda Harbinson
Corrigan CA Limited

24 Greystone Road
Antrim
BT41 2QN
N Ireland

Dated: 27 February 2024

THE GAITWAY ORGANISATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MAY 2023

		Unrestricted funds 2023 £	Unrestricted funds 2022 £
	Notes		
<u>Income from:</u>			
Donations and legacies	3	210,000	20,000
Charitable activities	4	9,399	2,500
Total income		219,399	22,500
<u>Expenditure on:</u>			
Charitable activities	5	29,845	3,668
Net income for the year/ Net movement in funds		189,554	18,832
Fund balances at 1 June 2022		21,311	2,479
Fund balances at 31 May 2023		210,865	21,311

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE GAITWAY ORGANISATION

BALANCE SHEET

AS AT 31 MAY 2023

	Notes	2023 £	£	2022 £	£
Current assets					
Cash at bank and in hand		210,865		21,311	
		<u> </u>		<u> </u>	
Net current assets			210,865		21,311
			<u> </u>		<u> </u>
Income funds					
Unrestricted funds			210,865		21,311
			<u> </u>		<u> </u>
			210,865		21,311
			<u> </u>		<u> </u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 May 2023.

The directors 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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 27 February 2024



Mr A Elliott
Trustee

Company registration number NI661878

THE GAITWAY ORGANISATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2023

1 Accounting policies

Charity information

The Gaitway Organisation is a private company limited by guarantee incorporated in Northern Ireland. The registered office is 35 Belfast Road, Antrim, BT41 1PB.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Gaitway Organisation's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by 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 (FRS 102)" (effective 1 January 2019). The Gaitway Organisation is a Public Benefit Entity as defined by FRS 102.

The Gaitway Organisation has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Gaitway Organisation. Monetary amounts in these financial statements are rounded to the nearest £.

The principle accounting policies which have been applied consistently throughout are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Gaitway Organisation has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Gaitway Organisation.

1.4 Income

Income is recognised when the Gaitway Organisation is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Gaitway Organisation has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Gaitway Organisation has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

THE GAITWAY ORGANISATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure on charitable activities is recognised once there is a legal and constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. The charity is below the charity audit threshold and therefore is exempt from reporting expenditure on an activity basis. The charity has opted to report by the nature of expenditure rather than on an activity basis.

1.6 Cash and cash equivalents

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

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Gaitway Organisation's contractual obligations expire or are discharged or cancelled.

1.7 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Gaitway Organisation is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the Gaitway Organisation'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.

THE GAITWAY ORGANISATION

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

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Donations and gifts	200,000	20,000
Grants	10,000	-
	<u>210,000</u>	<u>20,000</u>

4 Charitable activities

	Charitable Activities	Charitable Activities
	2023	2022
	£	£
Services provided under contract	<u>9,399</u>	<u>2,500</u>

5 Charitable activities

	Charitable Activities	Charitable Activities
	2023	2022
	£	£
Staff costs	17,035	2,258
Direct Costs	11,901	360
	<u>28,936</u>	<u>2,618</u>
Share of governance costs (see note)	<u>909</u>	<u>1,050</u>
	<u>29,845</u>	<u>3,668</u>

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the Gaitway Organisation during the year.

THE GAITWAY ORGANISATION

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

7 Employees

The average monthly number of employees during the year was:19

	2023 Number	2022 Number
	19	8
	<u> </u>	<u> </u>

Employment costs

	2023 £	2022 £
Wages and salaries	17,035	2,258
	<u> </u>	<u> </u>

There were no employees whose annual remuneration was more than £60,000.

8 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

9 Analysis of net assets between funds

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Fund balances at 31 May 2023 are represented by:		
Current assets/(liabilities)	210,865	21,311
	<u> </u>	<u> </u>
	210,865	21,311
	<u> </u>	<u> </u>

10 Movement in Funds

Fund	At 01/06/21 £	Incoming Resources £	Resources Expended £	Transfers £	At 30/06/21 £
Restricted	-	-	-	-	-
Unrestricted	21,311	219,399	29,845	-	210,865
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	21,311	219,399	29,845	-	210,865
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

THE GAITWAY ORGANISATION

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

11 Related party transactions

There were a large donation made by a trustee during the year however there were no payments to related parties (2022 - none).

It should be noted that the trustees use the services provided by the charity but pay the same fee as any other user and do not receive a discount.