

REGISTERED COMPANY NUMBER: NI688523 (Northern Ireland)
REGISTERED CHARITY NUMBER: 109051

Report of the Trustees and
Unaudited Financial Statements
FOR THE PERIOD
1 June 2023 to 30 June 2024

for

SISTERSIN

M.B.McGrady & Co
Chartered Accountants
Rathmore House
52 St Patricks Avenue
Downpatrick
Co. Down
BT30 6DS

SISTERSIN

**Contents of the Financial Statements
FOR THE PERIOD 1 JUNE 2023 TO 30 JUNE 2024**

	Page
Report of the Trustees	1 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8 to 9
Notes to the Financial Statements	10 to 15

SISTERSIN

Report of the Trustees FOR THE PERIOD 1 JUNE 2023 TO 30 JUNE 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the period 1 June 2023 to 30 June 2024. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Our mission is to enable, empower and develop female pupils in education to become the leaders of tomorrow; to help them discover their full potential & open new possibilities for their professional journeys by building leadership capability and confidence.

SistersIN has created the signature SistersIN Leadership Programme, an 8-month development journey for sixth form girls to help build their confidence and broaden their career perspectives. The programme has 3 core elements:

- Bespoke leadership skills training
- Project leadership experience
- Mentoring from female business leaders.

In crafting the programme, we sought to create something that would have a long-lasting impact.

Each element of the programme was designed to be practical and provide an opportunity for pupils to apply the skills they learned. The programme exposed the students to different careers that exist today, connected them to the world of work and to female leaders who have shared their career journeys and personal leadership stories with them. A critical part of the SistersIN programme is to boost the pupils' self-confidence. We want them to leave the programme inspired as to all the career opportunities that lie in front of them and knowledgeable that they can choose to step up as leaders in whatever path they pursue.

Public benefit

The Trustees of SistersIN have fully complied with the Public Benefit requirements as set out in the Charity Commission for Northern Ireland's statutory guidance on public benefit.

The benefit which flows from the organisation purpose is an improved level of education and work experience, increased confidence and broadened career prospects. These benefits will be evidenced through feedback from schools and pupils and regular internal evaluation of our services. There is no possibility of any harm arising from any of the purposes. The charities beneficiaries are female school students in Northern Ireland aged 16-18. There is no private benefit.

Beyond the direct impact SistersIN has on the pupils, leaders and organisations involved, we have seen the programme create a ripple effect of positive impact in communities and beyond.

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Report of the Trustees FOR THE PERIOD 1 JUNE 2023 TO 30 JUNE 2024

ACHIEVEMENT AND PERFORMANCE

Charitable activities

We build skills:

The Leadership Skills Curriculum, is delivered by teachers within the participating schools. This 10-module programme was intensive, challenging and rewarding for the students involved.

We give opportunities:

The Leadership Project, undertaken by each girl, unearthed a wealth of innovation, creativity, and talent. The wide range of projects enriched the school curriculum and has had an impact on both the school and the local community.

We build networks:

Each girl was matched with a female mentor in a leadership role. This mentoring was to prove as powerful and rewarding for the female leader as it was for the student. Regular virtual and face-to-face meetings took place, including a job shadowing day, when the girls followed the role of a senior leader in each organisation. This sparked professional conversations between mentors and mentees leading to connections that we hope will endure.

The programme in numbers:

The students participating in the 2023/24 programme came from 28 schools, covering 6 districts across Northern Ireland. It involved 192 industry organisations operating in 71 different professional industries/sectors providing 450 mentor applications to the 379 students partaking in this year's programme. The students received 1,700 hours 1:1 mentoring, participated in over 20 masterclasses with 4,500 leadership lessons being provided over 10 modules and were able to shadow their mentor for a day in their workplace.

99% of pupils felt that the time investment was worthwhile, and 85% of pupils felt the programme met or exceeded their expectations. There was an uplift of 40% in pupils' levels of confidence and 22% in their level of self-awareness

93% of pupils have applied the leadership skills from lessons, and 63% of mentors & 80% of teachers saw an improvement across all 10 leadership skills

Industry partners and mentors

Businesses, and specifically Mentors, play a key role in the SistersIN Leadership Programme and we extend a huge thank you to all those involved.

The 134 different organisations across a range of sectors and industries have provided time for mentors to volunteer as part of SistersIN and access to pupils as part of the job shadow day.

Our 389 mentors generously shared their time, insights, and personal learning with pupils over a 5-month period and delivered over 1,700 hours of 1:1 mentoring.

This included giving guidance to pupils for their leadership project and career advice. Some even delivered leadership masterclasses or provided connections from their own network.

The benefit doesn't just extend to participating pupils. Our mentors, from all sectors, have reported benefits for themselves and their businesses. 79% of mentors say the programme met or exceeded their expectations, and 23% of mentors participated to support their own personal development. 80% of mentors confirmed that would participate in the programme again.

Collectively we can play a part in giving each girl the opportunity to shine to their fullest potential.

2023/2024 Highlights

SISTERSIN

Report of the Trustees FOR THE PERIOD 1 JUNE 2023 TO 30 JUNE 2024

Some organisations went a step further and provided unique leadership project opportunities and events throughout the programme year. Three of our Founding Partners delivered inspiring events for the SistersIN pupils to attend.

The ICC, Belfast supported a team of 28 students with the organisation of the SistersIN Celebration Event, including behind the scenes insight to working in large scale events and marketing. SistersIN Inspiring Entrepreneurs Event, supported by Danske Bank, Belfast City Council, and Podiem, provided mentees with invaluable insights from successful female entrepreneurs, and Queen's University, Belfast delivered SistersINSPIRE at their campus, where the William J. Clinton Leadership Institute awarded formal endorsement to the SistersIN leadership programme.

In collaboration with 4 Voices, Vocalis, and McCann VA, the SistersIN "2048: The Future Starts Now" event in the Senate Chamber at Stormont saw 12 SistersIN mentees deliver 5 minute speeches about what they would like to see in Northern Ireland in 25 years, after completing 12 weeks of public speaking training.

In March, the SistersIN Closing Celebration was attended by First Minister, Michelle O'Neill and Deputy First Minister, Emma-Little-Pengelly. The event heard from Dr Gill Tierney, President of the Association of Surgeons in GB and Ireland, and our SistersIN mentee Maka Chinanayi from Hazelwood Integrated College delivered keynote speeches at SistersIN Celebration Event.

FINANCIAL REVIEW

Financial position

The charity's financial position is reviewed on a regular basis by the board. The charity has an annual independent examination performed by an external accountant. The charity income for the 2024 period was £197,800 (2023: £117,230) and the expenditure was £64,770 (2023: £102,041) which in turn results in a surplus of £133,030 (2023: £15,189) in the period. Restricted funds at the period end totalled £54,958 and unrestricted funds at the period end totalled £93,261.

Principal funding sources

The charity is funded entirely from contributions from grant funders, its participating Industry Partners and Schools. A huge thanks goes out to all of our Industry Partners and Schools who have supported us throughout the year.

We couldn't have done it without you.

Reserves policy

The trustees recognise that it is necessary to hold reserves in order to offset the effects of fluctuation on incoming resources and thereby secure the continued viability of the Charity beyond the immediate future. In keeping with best practice, it is the aim of the charity to hold free reserves which equate to three to six months operating costs.

FUTURE PLANS

2023/2024 was all about growing from the pilot, growing our reach to 28 schools and widening our industry support. To ensure that we are able to grow sustainably, we continued to put firm foundations in place, while encouraging continuous evaluation and development, as we gathered valuable experience and feedback from our partners, mentors and pupils to help us take the programme to the next level.

Our visionary and skilled Board of Directors continue to be instrumental not only in the success of this year's programme but who have worked hard to help shape the future vision and roadmap for SistersIN.

Our Vision for the future is to make the SistersIN Leadership Programme available to:

- any girl from any school or college at Post 16 level in Northern Ireland who wants to engage in the programme
- any female mentor, in any organisation, no matter how big or small, who wishes to mentor the female leaders of tomorrow.

Our focus on Northern Ireland initially will ensure that the programme can be rolled out and scaled in a successful way and to high quality standards.

SISTERSIN

Report of the Trustees FOR THE PERIOD 1 JUNE 2023 TO 30 JUNE 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

SistersIN is a company limited by guarantee which was incorporated on 25th May 2022. It was registered as a charity with the NI Charity Commission as from 31st August 2022.

The company is governed by a Board of Trustees which operates as detailed in the company's governing document, the Memorandum and Articles of Association.

Recruitment and appointment of new trustees

Due to the nature of the charity's work the trustees seek to ensure that these needs are appropriately reflected through the diversity of the trustee body. To enhance the potential pool, trustees are requested to provide a list of their skills (and update it each year) and in the event of particular skills lacking or being lost due to retirement, individuals are approached to offer themselves for election.

Organisational structure

The company is governed by a Board of Trustees which operates as detailed in the company's governing document, the Memorandum and Articles of Association.

The trustees meet on a regular basis to review all aspects of the charity. The committee is made up of a number of members with a shared vision, commitment and passion for achieving the objectives of the organisation. Members come with a range of skills crucial to the management of the organisation. During the year a director of operations, Mrs Gillian McKeown, was appointed by the board to administer the day to day operations of the charity.

Induction and training of new trustees

New Trustees are briefed on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision making processes, the business plan and recent financial performance of the charity. They meet key employees and other Trustees. The Trustees and management committee are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

NI688523 (Northern Ireland)

Registered Charity number

109051

Registered office

Down Business Centre
46 Belfast Road
Downpatrick
Co. Down
BT30 9UP

Trustees

P Cochrane Chartered Accountant
P Dobbin School Principal
Mrs A Press Director
Miss C Mageean Professional Athlete
Mrs O O'Reilly Director
Y K Choo Programme Officer (resigned 24/5/2024)
Professor K Morrison Dean of Education
J Healy Director (resigned 29/2/2024)

SISTERSIN

Report of the Trustees FOR THE PERIOD 1 JUNE 2023 TO 30 JUNE 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

M.B.McGrady & Co
Chartered Accountants
Rathmore House
52 St Patricks Avenue
Downpatrick
Co. Down
BT30 6DS

STATEMENT OF TRUSTEES' RESPONSIBILITIES

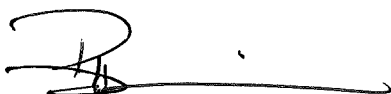
The trustees (who are also the directors of SistersIN for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- 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 charitable company will continue in business.

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 to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company 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 2025 and signed on its behalf by:



P Dobbin - Trustee

Independent Examiner's Report to the Trustees of SistersIN

I report on the accounts of the company for the period 1 June 2023 to 30 June 2024, which are set out on pages seven to fifteen.

Respective responsibilities of charity trustees and examiner

As the charity's trustees (and also the directors 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 the independent examiner's 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.



Karl Gilchrist FCA

M.B.McGrady & Co
Chartered Accountants
Rathmore House
52 St Patricks Avenue
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Co. Down
BT30 6DS

21 January 2025

SISTERSIN**Statement of Financial Activities
FOR THE PERIOD 1 JUNE 2023 TO 30 JUNE 2024**

				PERIOD 1/6/23 TO 30/6/24 Total funds £	PERIOD 26/5/22 TO 31/5/23 Total funds £
	Notes	Unrestricted fund £	Restricted fund £		
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	-	62,500	62,500	53,380
Charitable activities					
Charitable activities	3	135,300	-	135,300	63,850
Total		135,300	62,500	197,800	117,230
EXPENDITURE ON					
Charitable activities		57,228	7,542	64,770	102,041
NET INCOME		78,072	54,958	133,030	15,189
RECONCILIATION OF FUNDS					
Total funds brought forward		15,189	-	15,189	-
TOTAL FUNDS CARRIED FORWARD		93,261	54,958	148,219	15,189

The notes form part of these financial statements

SISTERSIN

Balance Sheet 30 JUNE 2024

	Notes	Unrestricted fund £	Restricted fund £	30/6/24 Total funds £	31/5/23 Total funds £
FIXED ASSETS					
Tangible assets	8	1,805	-	1,805	-
CURRENT ASSETS					
Debtors	9	1,000	-	1,000	-
Cash at bank		105,481	54,958	160,439	24,398
		106,481	54,958	161,439	24,398
CREDITORS					
Amounts falling due within one year	10	(15,025)	-	(15,025)	(9,209)
NET CURRENT ASSETS		91,456	54,958	146,414	15,189
TOTAL ASSETS LESS CURRENT LIABILITIES		93,261	54,958	148,219	15,189
NET ASSETS		93,261	54,958	148,219	15,189
FUNDS	11				
Unrestricted funds				93,261	15,189
Restricted funds				54,958	-
TOTAL FUNDS				148,219	15,189

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 June 2024.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 June 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

SISTERSIN

Balance Sheet - continued
30 JUNE 2024

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

The financial statements were approved by the Board of Trustees and authorised for issue on 20 January 2025 and were signed on its behalf by:

A handwritten signature in black ink, appearing to be 'P Dobbin', with a long horizontal flourish extending to the right.

P Dobbin - Trustee

A handwritten signature in black ink, appearing to be 'P Cochrane', with a long horizontal flourish extending to the right.

P Cochrane - Trustee

The notes form part of these financial statements

**Notes to the Financial Statements
FOR THE PERIOD 1 JUNE 2023 TO 30 JUNE 2024**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

SISTERSIN

Notes to the Financial Statements - continued FOR THE PERIOD 1 JUNE 2023 TO 30 JUNE 2024

2. DONATIONS AND LEGACIES

	PERIOD 1/6/23 TO 30/6/24 £	PERIOD 26/5/22 TO 31/5/23 £
Grants	<u>62,500</u>	<u>53,380</u>

Grants received, included in the above, are as follows:

	PERIOD 1/6/23 TO 30/6/24 £	PERIOD 26/5/22 TO 31/5/23 £
James Kane Foundation grant	60,000	32,880
Other grant income	<u>2,500</u>	<u>20,500</u>
	<u>62,500</u>	<u>53,380</u>

3. INCOME FROM CHARITABLE ACTIVITIES

	Activity	PERIOD 1/6/23 TO 30/6/24 £	PERIOD 26/5/22 TO 31/5/23 £
Industry partner income	Charitable activities	95,000	43,000
School's contribution income	Charitable activities	29,000	9,000
Exhibition income	Charitable activities	<u>11,300</u>	<u>11,850</u>
		<u>135,300</u>	<u>63,850</u>

4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	PERIOD 1/6/23 TO 30/6/24 £	PERIOD 26/5/22 TO 31/5/23 £
Independent examination fees	2,400	2,400
Depreciation - owned assets	232	-
Insurance	<u>769</u>	<u>-</u>

Notes to the Financial Statements - continued
FOR THE PERIOD 1 JUNE 2023 TO 30 JUNE 2024

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 30 June 2024 nor for the period ended 31 May 2023.

Trustees' expenses

There were no trustees' expenses paid for the period ended 30 June 2024 nor for the period ended 31 May 2023.

6. STAFF COSTS

The average monthly number of employees during the period was as follows:

	PERIOD 1/6/23 TO 30/6/24 1	PERIOD 26/5/22 TO 31/5/23 1
Administration	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	20,500	32,880	53,380
Charitable activities			
Charitable activities	<u>63,850</u>	<u>-</u>	<u>63,850</u>
Total	<u>84,350</u>	<u>32,880</u>	<u>117,230</u>
EXPENDITURE ON			
Charitable activities	<u>69,161</u>	<u>32,880</u>	<u>102,041</u>
NET INCOME	<u>15,189</u>	<u>-</u>	<u>15,189</u>
TOTAL FUNDS CARRIED FORWARD	<u>15,189</u>	<u>-</u>	<u>15,189</u>

SISTERSIN

**Notes to the Financial Statements - continued
FOR THE PERIOD 1 JUNE 2023 TO 30 JUNE 2024**

8. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
Additions	<u>2,037</u>
DEPRECIATION	
Charge for year	<u>232</u>
NET BOOK VALUE	
At 30 June 2024	<u>1,805</u>
At 31 May 2023	<u>-</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30/6/24 £	31/5/23 £
Trade debtors	<u>1,000</u>	<u>-</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30/6/24 £	31/5/23 £
Social security and other taxes	2,966	-
Accruals and deferred income	<u>12,059</u>	<u>9,209</u>
	<u>15,025</u>	<u>9,209</u>

11. MOVEMENT IN FUNDS

	At 1/6/23 £	Net movement in funds £	At 30/6/24 £
Unrestricted funds			
General fund	15,189	78,072	93,261
Restricted funds			
Restricted	-	54,958	54,958
TOTAL FUNDS	<u>15,189</u>	<u>133,030</u>	<u>148,219</u>

Notes to the Financial Statements - continued
FOR THE PERIOD 1 JUNE 2023 TO 30 JUNE 2024

11. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	135,300	(57,228)	78,072
Restricted funds			
Restricted	62,500	(7,542)	54,958
TOTAL FUNDS	197,800	(64,770)	133,030

Comparatives for movement in funds

	Net movement in funds £	At 31/5/23 £
Unrestricted funds		
General fund	15,189	15,189
TOTAL FUNDS	15,189	15,189

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	84,350	(69,161)	15,189
Restricted funds			
Restricted	32,880	(32,880)	-
TOTAL FUNDS	117,230	(102,041)	15,189

12. RELATED PARTY DISCLOSURES

During the period the charity operated out of offices within the Assumption Grammar School. The School was exempted from the fee usually charged to a participating school, in lieu of rent and utilities. Assumption Grammar School also bridging financed the salary costs for an employee for the period to September 2023.