

COMPANY REGISTRATION NUMBER: NI060834

CHARITY REGISTRATION NUMBER: NIC105725

Northern Ireland Rural Women's Network (NIRWN)

Company Limited by Guarantee

Unaudited Financial Statements

31 March 2021

Northern Ireland Rural Women's Network (NIRWN)

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2021

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Northern Ireland Rural Women's Network (NIRWN)

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2021

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2021 .

Reference and administrative details

Registered charity name Northern Ireland Rural Women's Network (NIRWN)

Charity registration number NIC105725

Company registration number NI060834

Principal office and registered office Unit 5
20 Sandholes Road
Cookstown
Co. Tyrone
BT80 9AR

The trustees

P Buckley

F Kerr

A McVicker

M Grant (Died 25 February 2022)

A O'Reilly (Resigned 25 February 2022)

M Convery (Resigned 7 July 2021)

J McCool	(Resigned 1 October 2021)
M Baird	(Resigned 7 July 2021)
B McElroy	(Appointed 20 September 2021)
M Murphy	(Appointed 20 September 2021)
M McSorley	(Appointed 17 March 2022)

Independent examiner

Aisling McCrory FCA
15E Molesworth Street
Cookstown
Co. Tyrone
BT80 8NX

Structure, governance and management

The charity is a company limited by guarantee incorporated on 29 January 1997. The company was established by a Memorandum of Association and is governed under its Articles of Association.

The Trustees, who are also 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:

P Buckley

F Kerr

A McVicker

M Grant (Died 25 February 2022)

A O'Reilly (Resigned 25 February 2022)

M Convery (Resigned 7 July 2021)

J McCool (Resigned 1 October 2021)

M Baird (Resigned 7 July 2021)

B McElroy (Appointed 20 September 2021)

M Murphy (Appointed 20 September 2021)

M McSorley (Appointed 17 March 2022)

Objectives and activities

The Company is established to promote and support rural women in rural Northern Ireland (the “area of benefit”) without distinction of age, sexuality, nationality, ethnic identity, disability, political or religious opinion, by associating the statutory authorities, voluntary organisations and other bodies the inhabitants and in particular:

- (i) To promote the efficiency and effectiveness of rural women’s organisations and projects in the area by providing advice, information, education and training, and practical support to such organisations and projects for the benefit of the public.
- (ii) To raise awareness among the general public and provide representation to policy makers of the needs and experiences of rural women in the area of benefit.
- (iii) To promote or assist in promoting cooperation and networking between women’s organisations in the area of benefit for information exchange and policy consultation.
- (iv) To promote the participation of rural women in decision making amongst public bodies in the area of benefit.

Achievements and performance

NIRWN work with six other leading women's organisations in the Women's Regional Consortium to give real voice to women in disadvantaged urban and rural areas. The Women's Regional Consortium consists of seven women's sector organisations who have come together to provide a voice for women from disadvantaged and rural areas and support efforts to tackle disadvantage and social exclusion. We work in partnership with each other, statutory and governmental organisations, and local women's organisations, centres and groups.

The accessibility of education, training, work and childcare provision and the cost of public transport are factors in determining women's participation, especially in rural areas. The economic disadvantages of lack of access to transport are compounded by the impeded ability to access basic services and social isolation.

Together we are calling on decision makers to deliver better, more frequent and more affordable public transport, which takes account of women's needs all year long. To develop more strategic, long term support for local community transport schemes in rural areas geared towards enabling women to access appropriate childcare, work, education and training. We aim to ensure public and community transport take account of the needs of women with disabilities and women who have children with disabilities.

Financial review

The company is a not for profit charitable organisation whole purpose is to provide a neutral venue to local community and charitable organisations.

The year ended 31 March 2021 has seen a rise in income of 36%. This is due to the great support of our existing funders and establishing several new sponsors such as Training for Womens Network.

The Trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to these.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 31 March 2022 and signed on behalf of the board of trustees by:

A McVicker

Director

Northern Ireland Rural Women's Network (NIRWN)

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Northern Ireland Rural Women's Network (NIRWN)

Year ended 31 March 2021

I report to the trustees on my examination of the financial statements of Northern Ireland Rural Women's Network (NIRWN) ('the charity') for the year ended 31 March 2021.

Responsibilities and basis of report

As the trustees of the company (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 Charities Act (Northern Ireland) 2008 (the '2008 Act') and the Companies Act 2006 ('the 2006 Act'). You are satisfied that the accounts of the company are not required by charity or company law to be audited and have chosen instead to have an independent examination.

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements as carried out under section 65 of the 2008 Act. In carrying out my examination I have followed the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the 2008 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity 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 confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

Aisling McCrory FCA Independent Examiner

15E Molesworth Street Cookstown Co. Tyrone BT80 8NX

31 March 2022

Northern Ireland Rural Women's Network (NIRWN)

Company Limited by Guarantee

Statement of Financial Activities

(including income and expenditure account)

Year ended 31 March 2021

		2021		2020
	Note	Restricted funds £	Total funds £	Total funds £
Income and endowments				
Charitable activities	5	142,285	142,285	90,974
Total income		142,285	142,285	90,974
Expenditure				
Expenditure on charitable activities	6,7	152,824	152,824	77,386
Total expenditure		152,824	152,824	77,386
Net (expenditure)/income and net movement in funds		(10,539)	(10,539)	13,588
Reconciliation of funds				
Total funds brought forward		30,527	30,527	16,939
Total funds carried forward		19,988	19,988	30,527

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

Northern Ireland Rural Women's Network (NIRWN)

Company Limited by Guarantee

Statement of Financial Position

31 March 2021

		2021	2020
	Note	£	£
Fixed assets			
Tangible fixed assets	13	4,424	2,075
Current assets			
Debtors	14	28,794	10,474
Cash at bank and in hand		–	19,178
		-----	-----
		28,794	29,652
Creditors: amounts falling due within one year	15	13,230	1,200
		-----	-----
Net current assets		15,564	28,452
		-----	-----
Total assets less current liabilities		19,988	30,527
		-----	-----
Net assets		19,988	30,527
		-----	-----
Funds of the charity			
Restricted funds		19,988	30,527
		-----	-----
Total charity funds	17	19,988	30,527
		-----	-----

For the year ending 31 March 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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 ;

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

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

These financial statements were approved by the board of trustees and authorised for issue on 31 March 2022 , and are signed on behalf of the board by:

A McVicker

Director

Northern Ireland Rural Women's Network (NIRWN)

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2021

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in Northern Ireland and a registered charity in Northern Ireland. The address of the registered office is Unit 5, 20 Sandholes Road, Cookstown, Co. Tyrone, BT80 9AR.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity 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.

Disclosure exemptions

The Charity has taken advantage of the provisions in the SORP for charities applying FRS102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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 revision and future periods where the revision affects both current and future periods.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes. Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment. Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income: - income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably. - legacy income is recognised when receipt is probable and entitlement is established. - income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers. - income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates: - expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods. - expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities. - other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings - 25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs. Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted. Debt instruments are subsequently measured at amortised cost. Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

None of the Trustees have any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

5. Charitable activities

	Restricted Funds £	Total Funds 2021 £	Restricted Funds £	Total Funds 2020 £
Community Foundation NI	25,840	25,840	63,882	63,882
Joseph Rowntree Charitable Trust	44,835	44,835	25,890	25,890
Limavady Community (DFC)	769	769	–	–
Department for Communities	52,780	52,780	–	–
WRDA	3,561	3,561	–	–
ROSA	–	–	1,202	1,202
Warm Well & Connected (DFC)	14,500	14,500	–	–
	-----	-----	-----	-----
	142,285	142,285	90,974	90,974
	-----	-----	-----	-----

6. Expenditure on charitable activities by fund type

	Restricted Funds £	Total Funds 2021 £	Restricted Funds £	Total Funds 2020 £
Support costs	152,824	152,824	77,386	77,386

7. Expenditure on charitable activities by activity type

	Support costs £	Total funds 2021 £	Total fund 2020 £
Governance costs	152,824	152,824	77,386
	-----	-----	-----

8. Analysis of support costs

	Analysis of support costs activity 1	Total 2021	Total 2020
	£	£	£
Staff costs	88,660	88,660	54,194
Premises	34,216	34,216	10,145
Finance costs	311	311	567
Other costs	29,637	29,637	12,480
	-----	-----	-----
	152,824	152,824	77,386
	-----	-----	-----

9. Net (expenditure)/income

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

	2021	2020
	£	£
Depreciation of tangible fixed assets	1,475	693
Foreign exchange differences	3,799	982
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10. Independent examination fees

	2021	2020
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	1,440	1,200
	-----	-----

11. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021	2020
	£	£
Wages and salaries	84,287	49,687
Employer contributions to pension plans	2,422	2,551
Other employee benefits	1,951	1,956
	-----	-----
	88,660	54,194
	-----	-----

The average head count of employees during the year was 5 (2020: 2). The average number of full-time equivalent employees during the year is analysed as follows:

	2021	2020
	No.	No.
Number of staff	5	2
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No employee received employee benefits of more than £60,000 during the year (2020: Nil).

12. Trustee remuneration and expenses

No Remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

13. Tangible fixed assets

	Fixtures and fittings
	£
Cost	
At 1 April 2020	16,805
Additions	3,824

At 31 March 2021	20,629

Depreciation	
At 1 April 2020	14,730
Charge for the year	1,475

At 31 March 2021	16,205

Carrying amount	
At 31 March 2021	4,424

At 31 March 2020	2,075

14. Debtors

	2021	2020
	£	£
Trade debtors	28,794	10,474
	-----	-----

15. Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loans and overdrafts	10,470	-
Trade creditors	1,320	-
Accruals and deferred income	1,440	1,200
	-----	-----
	13,230	1,200
	-----	-----

16. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £ 2,422 (2020: £ 2,551).

17. Analysis of charitable funds

Restricted funds

	At 1 April 2020	Income	Expenditure	At 31 March
	£	£	£	2021
				£
Restricted Fund	30,527	142,285	(152,824)	19,988
	-----	-----	-----	-----
	At 1 April 2019	Income	Expenditure	At 31 March
	£	£	£	2020
				£
Restricted Fund	16,939	90,974	(77,386)	30,527
	-----	-----	-----	-----

18. Analysis of net assets between funds

	Restricted Funds	Total Funds 2021
	£	£
Tangible fixed assets	4,424	4,424
Current assets	28,794	28,794
Creditors less than 1 year	(13,230)	(13,230)
	-----	-----
Net assets	19,988	19,988
	-----	-----
	Restricted Funds	Total Funds 2020
	£	£
Tangible fixed assets	2,075	2,075
Current assets	29,652	29,652
Creditors less than 1 year	(1,200)	(1,200)
	-----	-----
Net assets	30,527	30,527
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