THE DANIELS YOUTH NETWORK
TRUSTEES' REPORT AND ACCOUNTS
YEAR ENDED 31ST DECEMBER 2023

CHARITY REGISTRATION NO: 1193042

THE DANIELS YOUTH NETWORK
FINANCIAL STATEMENTS
YEAR ENDED 31ST DECEMBER 2023

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THE DANIELS YOUTH NETWORK
LEGAL AND ADMINISTRATIVE INFORMATION
YEAR ENDED 31ST DECEMBER 2023

CHARITY REGISTRATION NUMBER:	1193042
REGISTERED OFFICE:	192 Varley Street Miles plating Manchester, M40 7EJ
TRUSTEES:	Israel Shitta Bolaji Onalaja Demola James
INDEPENDENT EXAMINER	Sigmez Accountants Ltd Business & Charity Advisors

THE DANIELS YOUTH NETWORK
REPORT OF THE TRUSTEES
YEAR ENDED 31ST DECEMBER 2023

The trustees present their report with the financial statements of the charity for the year ended 31st December 2023. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a CIO, and constitutes an incorporated charity.

Risk management

The Board of Trustees is ultimately responsible for the system of internal control and for reviewing its effectiveness. However, such a system is designed to manage rather than eliminate the risk of failure to achieve business objectives, and can only provide reasonable and not absolute assurance against material misstatement of loss.

The Board has reviewed the effectiveness of the system of internal control. In particular, it has reviewed and updated the process for identifying and evaluating the major risks affecting the business and the policies and procedures by which these risks are managed.

OBJECTIVES AND ACTIVITIES

Objectives and Aims

The Charity's objects are, for the benefit of the public:-

To advance in life and help young people by providing advice and assistance and organising programmes of physical, educational and other activities so as to develop skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals.

Significant Activities

At the Daniel's, our activities includes:
• Networking: All our meetings are geared towards networking and building a strong community/ relationships in and across the youth communities. The older youths serve as role models for the younger ones.
• Mentoring: We commit to investing in our youth by mentoring them through their questions of life, career and daily experiences in “one-on-one” or small group settings. Our pastoral care line is open to all.
• Monthly Meeting: Our online regular meetings and communiqué via our whatsapp group chat helps us to have open discussion on topical issues from time to time.
• Empowerment/Skills training: In addition to offering career talks, we also offer our youth opportunities to learn and acquire skills in musical instruments, singing and art and short drama.

We aim at motivating young people into creative living, providing positive role models and preventing them from anti-social behaviour, gang culture, substance and alcohol abuse. We aim at capacity building, self-awareness and career advice coupled with talks from other professionals who offer advice and guidance in educational, financial and personal lifestyle. We provide a safe space where young people can ask honest questions about all facets of life and the open discussion has been invaluable.

FINANCIAL REVIEW

The Trustees have implemented robust budgetary controls to monitor costs in an effort to continue to deliver its service in the future. Income - the total income for the twelve months under review was **£8,356**

Expenditure - total expenditure in the year was **£16,535**. The Charity recorded total finds brought forward of **£9,960** and an operating surplus for the year of **£1,781.**

During the year the Trustees continued to place emphasis on financial management to ensure that the funds within the organisation are properly managed.

THE DANIELS YOUTH NETWORK
REPORT OF THE TRUSTEES
YEAR ENDED 31ST DECEMBER 2023

STATEMENT OF TRUSTEE RESPONSIBILITIES

The trustees 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).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each (Accounts and Reports) 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, including the income and expenditure of the charity 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 Charity 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 charity and to enable them to ensure that the financial statements comply with the Charity's Act 2011. 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.

This report is prepared in accordance with the special provision of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the Board of Trustees on 2nd September, 2024 and signed:

ON BEHALF OF THE BOARD:



.....
Bolaji Onalaja - Trustee

REPORT OF THE INDEPENDENT EXAMINER
THE DANIELS YOUTH NETWORK
YEAR ENDED 31ST DECEMBER 2023

I report on the accounts for the year ended 31st December 2023 set out on pages five to nine.

Respective responsibilities of trustees and examiner
The Charity's Trustees (who are also the Directors for the purposes of Company Law) are responsible for the preparation of the preparation of the accounts. The Charity's Trustees consider that an independent examination is required.
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 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of the independent examiners 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.

Independent examiner's statement
In connection with my examination, no matter has come to my attention:
(1) which gives me reasonable cause to believe that, in any material respect, the requirements
- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or
(2) to which, in my opinion, attention should be draw in order to enable a proper understanding of the accounts to be reached.



Omowunmi Shitta, ACCA FCA
Sigmez Accountants Ltd
Business &Charity Advisors

Date: 2nd September 2024

THE DANIELS YOUTH NETWORK
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31ST DECEMBER 2023

			Total funds
		£	£
INCOMING RESOURCES	**Notes**	**2023**	**2022**
Incoming resources from generated funds			
Voluntary Income	2	8,356	7,354
Grants	2	-	9,970
		8,356	**17,324**
RESOURCES EXPENDED			
Charitable Activities	3	14,606	6,255
Support Costs	4	1,429	1,109
Governance Costs	5	500	-
Finance expense	6	-	-
TOTAL RESOURCES EXPENDED		16,535	**7,364**
NET INCOME/EXPENDITURE FOR THE YEAR		**(£8,179)**	**£9,960**
RECONCILIATION OF FUNDS			
Funds brought forward	**-**	**9,960**	**-**
TOTAL FUNDS CARRIED FORWARD	**-**	**£1,781**	**£9,960**

None of the charity's activities were acquired or discontinued during the year and there were no recognised gains and losses for 2023 other than those included in the statement of financial activities.

The notes on pages 7 to 8 form part of these accounts.

THE DANIELS YOUTH NETWORK
BALANCE SHEET
YEAR ENDED 31ST DECEMBER 2023

	Notes	2023	2022
		£	£
CURRENT ASSETS			
Cash at bank and in hand		**1,781**	**10,060**
CREDITORS: due within one year	8		**-**
Net Current Assets		**1,781**	**10,060**
TOTAL ASSETS LESS CURRENT LIABILITIES		**1,781**	**10,060**
TOTAL ASSETS LESS CURRENT LIABILITIES		**£1,781**	**£10,060**
FUNDS:			
Opening Balance Equity		**9,960**	**-**
Surplus/(Deficit)		**(8,179)**	**9,960**
Total funds		**£1,781**	**£9,960**

The financial statements were approved by the Board of Trustees on 2nd September, 2024 and were signed on its behalf by:



……
Bolaji Onalaja - Trustee

The notes on pages 7 to 8 form part of these accounts.

THE DANIELS YOUTH NETWORK
NOTES TO THE ACCOUNTS
YEAR ENDED 31ST DECEMBER 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The 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 on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Donations and other incoming resources - Income from grants to carry out the objectives and activities of the charity. This includes workshops, 1-2-1 mentoring and mental health seminars.

Resources expended

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.

Charitable activities

Costs of charitable activities are those costs relating to the activities carried out to meet the objectives of the charity. These include both directly attributable costs and apportioned support costs.

Governance costs

Governance costs are the costs associated with the strategic direction of the organisation and with meeting regulatory responsibilities including apportioned support cost.

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.

Tangible fixed assets

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

Freehold property	- 2% on cost
Furniture& equipment	- 20% on cost
Motor vehicles	- 20% on cost

THE DANIELS YOUTH NETWORK
NOTES TO THE ACCOUNTS
YEAR ENDED 31ST DECEMBER 2023

2. VOLUNTARY INCOME	**Unrestricted funds**	**Restricted fund**	**2023**
	£	**£**	**£**
Donations	8,356	0	8,356
Total incoming resources	**£8,356**	**-**	**£8,356**
3. CHARITABLE ACTIVITIES			
Workshop - Charitable Activities	14,606	0	14,606
	14,606	**0**	**14,606**
4. SUPPORT COSTS: MANAGEMENT			
Print, post and Stationery	875	0	875
Telephone	80	0	80
Office and adminstrative expense	224	0	224
Adverts & Promotions	250	0	250
	1,429	**0**	**1,429**
5. GOVERNANCE COSTS			
Consultancy and professional fees	500	0	**500**
Strategic Business planning			**0**
6. FINANCE COST			
Bank Charges			**0**

7. TRUSTEES REMUNERATION AND BENEFITS

Trustees' expenses

There are no paid staffs. Most tasks are carried out by the trustees who are not remunerated and do not receive any benefits for their activities as trustees. However, volunteers are reimbursed for their travel and substinance expenses.

8. CREDITORS : Amounts due within one year **0**

THE DANIELS YOUTH NETWORK
INCOME AND EXPENDITURE
YEAR ENDED 31ST DECEMBER 2023

	2023	2022
Incoming Resources:	**£**	**£**
Voluntary income:		
Donations	8,356	7,354
Grants	0	9,970
Total incoming resources	**£8,356**	**£17,324**
RESOURCES EXPENDED:		
Charitable activities:		
Workshop	4,007	3,500
Conferences and Events	8,979	1,005
Hospitality	1,620	1,750
	14,606	**6,255**
SUPPORT COSTS: MANAGEMENT		
Print, post and Stationery	875	706
Telephone	80	80
Office and adminstrative expense	224	115
Adverts & Promotions	250	208
	1,429	**1,109**
GOVERNANCE COSTS		
	500	0
	500	**0**
FINANCE COST		
Bank Charges	**0**	**0**
Total resources expended	**£16,535**	**£7,364**
Net expenditure	**(£8,179)**	**£9,960**