

Charity registration number NIC100849

Company registration number NI622215 (Northern Ireland)

YOUTH INITIATIVES (NORTHERN IRELAND)
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

YOUTH INITIATIVES (NORTHERN IRELAND)

LEGAL AND ADMINISTRATIVE INFORMATION

| | |
|--------------------------|---|
| Trustees | Mr F Dick Mr K Humphrey Mr R McFadden Ms D McNally Mr S McVitte Ms K Willis |
| Secretary | Ms K Willis |
| Charity number | NIC100849 |
| Company number | NI622215 |
| Registered office | 50 Colin Road Poleglass Belfast BT17 0LG |
| Auditor | GMcG BELFAST Chartered Accountants & Statutory Auditor Alfred House 19 Alfred Street Belfast BT2 8EQ |
| Bankers | Bank of Ireland University Road Belfast BT7 1NH |
| Solicitors | Hewitt Gilpin Solicitors Thomas House 14-16 James Street South Belfast BT2 7GA |

YOUTH INITIATIVES (NORTHERN IRELAND)

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YOUTH INITIATIVES (NORTHERN IRELAND)

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

| | Notes | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total 2023 £ | Unrestricted funds 2022 £ | Restricted funds 2022 £ | Total 2022 £ |
|--|-------|------------------------------------|----------------------------------|--------------------|------------------------------------|----------------------------------|--------------------|
| Income from: | | | | | | | |
| Donations and legacies | 3 | 107,540 | 741,095 | 848,635 | 72,277 | 967,401 | 1,039,678 |
| Charitable activities | 4 | 42,014 | - | 42,014 | 21,370 | - | 21,370 |
| Total income | | 149,554 | 741,095 | 890,649 | 93,647 | 967,401 | 1,061,048 |
| Expenditure on: | | | | | | | |
| Charitable activities | 5 | 222,657 | 783,484 | 1,006,141 | 98,179 | 975,308 | 1,073,487 |
| Net outgoing resources before transfers | | (73,103) | (42,389) | (115,492) | (4,532) | (7,907) | (12,439) |
| Gross transfers between funds | | 19,917 | (19,917) | - | - | - | - |
| Net expenditure for the year/ | | | | | | | |
| Net movement in funds | | (53,186) | (62,306) | (115,492) | (4,532) | (7,907) | (12,439) |
| Fund balances at 1 April 2022 | | 219,713 | 718,940 | 938,653 | 224,245 | 726,847 | 951,092 |
| Fund balances at 31 March 2023 | | 166,527 | 656,634 | 823,161 | 219,713 | 718,940 | 938,653 |

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.

YOUTH INITIATIVES (NORTHERN IRELAND)


BALANCE SHEET

AS AT 31 MARCH 2023

| | Notes | 2023 £ | £ | 2022 £ | £ |
|---|-------|-----------------|----------------|------------------|----------------|
| Fixed assets | | | | | |
| Tangible assets | 10 | | 657,532 | | 688,261 |
| Current assets | | | | | |
| Debtors | 11 | 52,668 | | 195,843 | |
| Cash at bank and in hand | | 157,644 | | 172,918 | |
| | | <u>210,312</u> | | <u>368,761</u> | |
| Creditors: amounts falling due within one year | 12 | <u>(44,683)</u> | | <u>(118,369)</u> | |
| Net current assets | | | 165,629 | | 250,392 |
| Total assets less current liabilities | | | <u>823,161</u> | | <u>938,653</u> |
| Income funds | | | | | |
| Restricted funds | 14 | | 656,634 | | 718,940 |
| Unrestricted funds | | | 166,527 | | 219,713 |
| | | | <u>823,161</u> | | <u>938,653</u> |

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 4/8/23


Mr R McFadden
Trustee

Company Registration No. NI622215

YOUTH INITIATIVES (NORTHERN IRELAND)

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2023

| | Notes | 2023 £ | £ | 2022 £ | £ |
|--|-------|-----------|----------|-----------|----------|
| Cash flows from operating activities | | | | | |
| Cash absorbed by operations | 21 | | (14,634) | | (10,394) |
| Investing activities | | | | | |
| Purchase of tangible fixed assets | | (640) | | (26,203) | |
| Net cash used in investing activities | | | (640) | | (26,203) |
| Net cash used in financing activities | | | - | | - |
| Net decrease in cash and cash equivalents | | | (15,274) | | (36,597) |
| Cash and cash equivalents at beginning of year | | | 172,918 | | 209,515 |
| Cash and cash equivalents at end of year | | | 157,644 | | 172,918 |

YOUTH INITIATIVES (NORTHERN IRELAND)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

Youth Initiatives (Northern Ireland) is a private company limited by guarantee incorporated in Northern Ireland. The registered office is 50 Colin Road, Poleglass, Belfast, BT17 0LG.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Articles of Association, the Companies Act 2006 and "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 charity is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

These financial statements have been prepared on a going concern basis. The charity's unrestricted funds at the year end amounted to £166,527 which equates to two months' expenditure. The trustees acknowledge the level of reserves is slightly under the Reserve Policy target of 3 to 6 months of operational costs. The trustees are committed to achieving the targeted level and continue to monitor the level of unrestricted reserves.

The trustees consider that the charity has adequate resources to continue in operation for at least twelve months following the signing of these 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.

1.4 Income

Income is recognised when the charity 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 charity 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.

YOUTH INITIATIVES (NORTHERN IRELAND)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies (Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or 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.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure is recognised once there is a legal or 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. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the company's operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|------------------------------|-------------------|
| Leasehold land and buildings | 2% Straight Line |
| Fixtures and fittings | 10% Straight Line |
| Computers | 33% Straight Line |
| Motor vehicles | 20% Straight Line |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 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.

YOUTH INITIATIVES (NORTHERN IRELAND)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies (Continued)

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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 charity's contractual obligations expire or are discharged or cancelled.

1.10 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 charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

YOUTH INITIATIVES (NORTHERN IRELAND)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

2 Critical accounting estimates and judgements

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

Key sources of estimation uncertainty

Fixed Assets

The annual depreciation charge on fixed assets depends primarily on the estimated lives of each type of asset and estimates of residual values. The directors regularly review these asset lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset lives can have a significant impact on depreciation and amortisation charges for the period. Detail of useful lives is included in the accounting policies.

Debtors

Short term debtors are measured at transaction price, less any impairment. Impairment of such debtors involves some estimation uncertainty.

YOUTH INITIATIVES (NORTHERN IRELAND)

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

3 Donations and legacies

| | Unrestricted funds general 2023 £ | Restricted funds 2023 £ | Total 2023 £ | Unrestricted funds general 2022 £ | Restricted funds 2022 £ | Total 2022 £ |
|-----------------------|---|----------------------------------|--------------------|---|----------------------------------|--------------------|
| Donations and gifts | 106,952 | - | 106,952 | 71,851 | - | 71,851 |
| Grants | - | 661,103 | 661,103 | - | 856,313 | 856,313 |
| Less: deferred income | - | 79,992 | 79,992 | - | 111,088 | 111,088 |
| Other | 588 | - | 588 | 426 | - | 426 |
| | <u>107,540</u> | <u>741,095</u> | <u>848,635</u> | <u>72,277</u> | <u>967,401</u> | <u>1,039,678</u> |

YOUTH INITIATIVES (NORTHERN IRELAND)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

4 Charitable activities

| | 2023 £ | 2022 £ |
|---|-----------|-----------|
| Outreach and Cross Community Youth Work | 42,014 | 21,370 |

Income from charitable activities in the current and prior year are from unrestricted funds.

5 Charitable activities

| | 2023 £ | 2022 £ |
|--|-----------|-----------|
| Staff costs | 513,656 | 560,458 |
| Programme costs | 64,661 | 101,039 |
| Resources materials | 22,063 | 33,305 |
| Equipment and software | 17,902 | 4,261 |
| Transportation | 26,077 | 32,856 |
| Accommodation costs | 39,856 | 19,311 |
| Tutor/facilitator costs | 12,252 | 15,435 |
| Partner agency expense | - | 18,097 |
| Training/qualifications costs | 6,067 | 5,140 |
| Research and development of projects | - | 1,000 |
| | 702,534 | 790,902 |
| Share of support costs (see note 6) | 287,092 | 268,898 |
| Share of governance costs (see note 6) | 16,515 | 13,687 |
| | 1,006,141 | 1,073,487 |
| Analysis by fund | | |
| Unrestricted funds - general | 222,657 | 98,179 |
| Restricted funds | 783,484 | 975,308 |
| | 1,006,141 | 1,073,487 |

YOUTH INITIATIVES (NORTHERN IRELAND)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

6 Support costs

| | Support costs | Governance costs | 2023 | Support costs | Governance costs | 2022 |
|--|----------------|------------------|----------------|----------------|------------------|----------------|
| | £ | £ | £ | £ | £ | £ |
| Staff costs | 172,269 | - | 172,269 | 151,008 | - | 151,008 |
| General overheads | 32,284 | - | 32,284 | 39,019 | - | 39,019 |
| Meeting refreshments | 5,734 | - | 5,734 | 7,013 | - | 7,013 |
| Fees and subscriptions | 6,781 | - | 6,781 | 5,721 | - | 5,721 |
| Sundry expenses | 9,934 | - | 9,934 | 11,107 | - | 11,107 |
| Depreciation | 31,370 | - | 31,370 | 24,907 | - | 24,907 |
| Fundraising and newsletter | 4,318 | - | 4,318 | 3,955 | - | 3,955 |
| Other expenses | 24,402 | - | 24,402 | 26,168 | - | 26,168 |
| Audit fees | - | 4,080 | 4,080 | - | 3,708 | 3,708 |
| Insurance | - | 7,822 | 7,822 | - | 6,595 | 6,595 |
| External evaluation | - | 1,589 | 1,589 | - | - | - |
| Trustee's expenses | - | - | - | - | 11 | 11 |
| Legal and professional fees | - | 2,628 | 2,628 | - | 2,533 | 2,533 |
| Accountant fees | - | 396 | 396 | - | 840 | 840 |
| | <u>287,092</u> | <u>16,515</u> | <u>303,607</u> | <u>268,898</u> | <u>13,687</u> | <u>282,585</u> |
| Analysed between Charitable activities | <u>287,092</u> | <u>16,515</u> | <u>303,607</u> | <u>268,898</u> | <u>13,687</u> | <u>282,585</u> |

Governance costs includes payments to the auditors of £4,080 (2022 - £3,708) for audit fees.

7 Trustees

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

During the year, one trustee received reimbursement of travel expenses of £nil (2022 - £11).

8 Employees

The average monthly number of employees during the year was:

| 2023 Number | 2022 Number |
|----------------|----------------|
| <u>35</u> | <u>37</u> |

YOUTH INITIATIVES (NORTHERN IRELAND)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

8 Employees (Continued)

| Employment costs | 2023 £ | 2022 £ |
|-----------------------|----------------|----------------|
| Wages and salaries | 628,404 | 651,133 |
| Social security costs | 41,176 | 42,321 |
| Other pension costs | 16,345 | 18,012 |
| | <u>685,925</u> | <u>711,466</u> |

Remuneration payable to key management personnel in the year was £120,712 (2022 - £108,064).

During the year, one employee left under redundancy terms and received a compensation payment of £1,640.

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

9 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.

10 Tangible fixed assets

| | Leasehold land and buildings £ | Fixtures and fittings £ | Computers £ | Motor vehicles £ | Total £ |
|------------------------------------|---|-------------------------------|----------------|---------------------|----------------|
| Cost | | | | | |
| At 1 April 2022 | 776,077 | 49,012 | 42,649 | 22,140 | 889,878 |
| Additions | - | 640 | - | - | 640 |
| At 31 March 2023 | <u>776,077</u> | <u>49,652</u> | <u>42,649</u> | <u>22,140</u> | <u>890,518</u> |
| Depreciation and impairment | | | | | |
| At 1 April 2022 | 124,319 | 40,281 | 14,877 | 22,140 | 201,617 |
| Depreciation charged in the year | 15,522 | 4,930 | 10,917 | - | 31,369 |
| At 31 March 2023 | <u>139,841</u> | <u>45,211</u> | <u>25,794</u> | <u>22,140</u> | <u>232,986</u> |
| Carrying amount | | | | | |
| At 31 March 2023 | <u>636,236</u> | <u>4,441</u> | <u>16,855</u> | <u>-</u> | <u>657,532</u> |
| At 31 March 2022 | <u>651,758</u> | <u>8,731</u> | <u>27,772</u> | <u>-</u> | <u>688,261</u> |

YOUTH INITIATIVES (NORTHERN IRELAND)

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

11 Debtors

| | 2023 £ | 2022 £ |
|---|---------------|----------------|
| Amounts falling due within one year: | | |
| Trade debtors | 9,965 | 3,745 |
| Other debtors | 41,955 | 192,098 |
| Prepayments and accrued income | 748 | - |
| | <u>52,668</u> | <u>195,843</u> |

12 Creditors: amounts falling due within one year

| | Notes | 2023 £ | 2022 £ |
|------------------------------|-------|---------------|----------------|
| Deferred income | 13 | 31,096 | 111,088 |
| Other creditors | | 7,527 | 4,031 |
| Accruals and deferred income | | 6,060 | 3,250 |
| | | <u>44,683</u> | <u>118,369</u> |

13 Deferred income

| | 2023 £ | 2022 £ |
|-----------------------|---------------|----------------|
| Other deferred income | <u>31,096</u> | <u>111,088</u> |

Deferred income is included in the financial statements as follows:

| | 2023 £ | 2022 £ |
|-------------------------------------|---------------|----------------|
| Deferred income is included within: | | |
| Current liabilities | <u>31,096</u> | <u>111,088</u> |
| Movements in the year: | | |
| Deferred income at 1 April 2022 | 111,088 | 25,300 |
| Released from previous periods | (111,088) | (25,300) |
| Resources deferred in the year | <u>31,096</u> | <u>111,088</u> |
| Deferred income at 31 March 2023 | <u>31,096</u> | <u>111,088</u> |

The deferred income arises in respect of income being received in the year which relates to a future accounting period and in respect of income received in the year where conditions for recognition have not yet been satisfied. The income will be released to the Statement of Financial Activities in the period to which it relates.

YOUTH INITIATIVES (NORTHERN IRELAND)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

14 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

| | Balance at 1 April 2021 £ | Movement in funds | | Balance at 1 April 2022 £ | Movement in funds | | Transfers £ | Balance at 31 March 2023 £ |
|---|---------------------------------|----------------------------|----------------------------|---------------------------------|----------------------------|----------------------------|-----------------|----------------------------------|
| | | Incoming resources £ | Resources expended £ | | Incoming resources £ | Resources expended £ | | |
| Building fund | 675,405 | - | (20,377) | 655,028 | - | (20,452) | - | 634,576 |
| BBC C/N NUTS | - | 6,500 | (6,500) | - | 9,800 | (9,800) | - | - |
| Community Relation Council NI - Core | - | 28,799 | (28,799) | - | 28,412 | (28,799) | - | (387) |
| Education Authority NI | - | 262,170 | (262,170) | - | 207,115 | (207,115) | - | - |
| National Lottery | - | 61,788 | (51,185) | 10,603 | 128,829 | (139,432) | - | - |
| Youth Link NI (Transform) | - | 108,800 | (108,800) | - | 969 | (969) | - | - |
| Paul Hamlyn Foundation | 15,000 | 30,000 | (30,000) | 15,000 | 15,000 | (15,000) | (15,000) | - |
| Dept of Foreign Affairs & Trade - Reconciliation Fund | 642 | 17,693 | (17,693) | 642 | 21,600 | (21,600) | - | 642 |
| Garfield Weston Foundation | 15,000 | 40,000 | (25,000) | 30,000 | 25,000 | (27,500) | (15,000) | 12,500 |
| House of Vic Ryn | - | 20,000 | (20,000) | - | 18,500 | (18,500) | - | - |
| TBF Thompson | - | 18,000 | (10,000) | 8,000 | 6,000 | (14,000) | - | - |
| Ardarron Trust | - | 35,000 | (26,250) | 8,750 | 40,000 | (38,750) | - | 10,000 |
| CNP - Urban Village | - | 14,875 | (14,875) | - | 15,875 | (15,875) | - | - |
| Include Youth (Strive) | - | 169,000 | (169,000) | - | - | - | - | - |
| TEO - Crosslinks | - | 43,650 | (43,650) | - | 44,490 | (44,490) | - | - |
| Other restricted funds | 20,800 | 111,126 | (141,009) | (9,083) | 179,505 | (181,202) | 10,083 | (697) |
| | <u>726,847</u> | <u>967,401</u> | <u>(975,308)</u> | <u>718,940</u> | <u>741,095</u> | <u>(783,484)</u> | <u>(19,917)</u> | <u>656,634</u> |

See note 19 and 20 for explanatory notes to the funds.

YOUTH INITIATIVES (NORTHERN IRELAND)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

15 Analysis of net assets between funds

| | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total 2023 £ | Unrestricted funds 2022 £ | Restricted funds 2022 £ | Total 2022 £ |
|--|------------------------------------|----------------------------------|--------------------|------------------------------------|----------------------------------|--------------------|
| Fund balances at 31 March 2023 are represented by: | | | | | | |
| Tangible assets | 22,956 | 634,576 | 657,532 | 5,780 | 682,481 | 688,261 |
| Current assets/(liabilities) | 143,571 | 22,058 | 165,629 | 213,933 | 36,459 | 250,392 |
| | <u>166,527</u> | <u>656,634</u> | <u>823,161</u> | <u>219,713</u> | <u>718,940</u> | <u>938,653</u> |

The unrestricted net current assets of the charity at 31 March 2023 total £143,571 (2022 - £213,933). This figure represents the charity's free reserves.

16 Pension commitments

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents the contributions payable by the charity to the fund and amounted to £16,345 (2022 - £18,012).

17 Financial commitments, guarantees and contingent liabilities

A portion of grants received may become repayable if the company fails to comply with the terms of letter of offer.

18 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

YOUTH INITIATIVES (NORTHERN IRELAND)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

19 Explanatory notes the funds

Unrestricted Funds

General Funds

This fund includes all core funding that the charity receives and is expendable at the discretion of the directors for the general purposes of the charity.

Restricted Funds

Restricted funds comprise of the Building Fund of £634,576 (2022 - £655,028) and remaining restricted fund balances held for a specific purpose of £22,058 (2022 - £63,912). Details of the restricted funds are as noted below.

Building Fund - The building fund was accumulated to finance the construction of the charity's youth facility. The balance on the fund represents the net book value of the building and fixtures and fittings held as fixed assets on the balance sheet.

Ardbarron Trust - To fund Youth Ministry workers, general management and core costs.

Armagh, Banbridge, Craigavon City Council - To support Banbridge Good Relations

BBC CIN NUTS Project - To fund the salary and programme costs of NUTS West Belfast.

Belfast City Council - To fund community activities for the Queen's Jubilee.

BBC Children in Need/McDonalds - To develop and grow community relationships.

BCC WB Community Support - To fund community support in West Area

BCC Crosslinks residential - To fund Crosslinks residential.

Charis Community - To fund faith development project costs.

Colin Neighbourhood Partnership - To fund volunteer and cross community support costs.

Colin Neighbourhood Partnership Urban Villages/Youth Justice Agency - To fund the Outreach/Detached work in West Belfast.

Community Relations Council (CRC) Core - To fund the salary of the Good Relations Development Officer.

CRC Outbound - To fund volunteer costs.

Department of Foreign Affairs & Trade - Reconciliation Fund (ROI) - To fund Cross Community Programme costs.

Department for Communities - CED - To fund Project Support Worker salary.

Department for Communities - Job Start - To fund salaries for JobStart employees.

Education Authority Regional Strategic Grant - To part fund the salaries of Management team, as well as key staff members.

Education Authority local support grants - To fund local Branch Programme costs.

YOUTH INITIATIVES (NORTHERN IRELAND)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

20 Explanatory notes to the fund (continued)

Education Authority Planned Intervention - To fund summer intervention in West Area.

Education Authority Strand Road - To fund Strand Road (East Area) activities and salaries.

Education Authority Ballymacarrett - To fund Ballymacarrett (East Area) activities and salaries.

Education Authority TBUC 11-14s - To fund Summer programme costs.

Education Authority TBUC 15-18s - To fund Summer programme costs.

Education Authority TBUC Volunteers - To fund Summer costs of the Volunteer Programme.

Education Authority - Small Grants - To fund Young men's project in Downpatrick.

Garfield Weston - To fund core costs.

House of Vic-Ryn - To fund staff salaries.

Include Youth (Strive) - To fund the Strive project costs and salary costs.

Koch Foundation - To fund faith development project costs.

Newry Mourne & Down/PCSP - To provide early intervention and diversionary activities in Downpatrick.

National Lottery - To cover 13-18s youthwork in East and West Areas.

Paul Hamlyn Foundation - To fund core costs for CEO and replication of hubs.

Rank Foundation - To fund the salary for Media internship

The Executive Office Central Good Relations Fund Crosslinks - To fund Crosslinks programme and salary costs.

The Executive Office Central Good Relations Fund Artbridge - To fund Foyle Artbridge programme and salary costs.

TBF Thompson - To fund Banbridge staff salaries.

Tudor Trust - To fund mentoring and support for Youth Volunteer Leaders.

Ulster Garden Villages - To fund Outreach work in Banbridge.

Urban Villages - To fund the Outreach/Detached work in West Belfast

Victoria Homes - To fund programme costs in Downpatrick.

Youth Link Transform - To fund the SEUPB Peace IV Transform project.

Transfers

During the year, there were transfers of £19,917 from restricted funds to unrestricted funds. This relates to income that was misallocated to restricted funds in a previous year.

YOUTH INITIATIVES (NORTHERN IRELAND)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

| 21 | Cash generated from operations | 2023 £ | 2022 £ |
|-----------|--|-------------------------|-------------------------|
| | Deficit for the year | (115,492) | (12,439) |
| | Adjustments for: | | |
| | Depreciation and impairment of tangible fixed assets | 31,369 | 24,906 |
| | Movements in working capital: | | |
| | Decrease/(increase) in debtors | 143,175 | (106,475) |
| | Increase/(decrease) in creditors | 6,306 | (2,174) |
| | (Decrease)/increase in deferred income | (79,992) | 85,788 |
| | Cash absorbed by operations | (14,634) | (10,394) |
| 22 | Analysis of changes in net funds | | |
| | The charity had no debt during the year. | | |