

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 2024

YOUTH INITIATIVES (NORTHERN IRELAND)

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr K Humphrey Mr R McFadden Ms D McNally Mr S McVitte
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)

CONTENTS

	Page
Trustees' report	1 - 10
Independent auditor's report	11 - 16
Statement of financial activities	17
Balance sheet	18
Statement of cash flows	19
Notes to the financial statements	20 - 32

YOUTH INITIATIVES (NORTHERN IRELAND)

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<u>Income from:</u>							
Donations and legacies	3	110,427	957,608	1,068,035	107,540	741,095	848,635
Charitable activities	4	23,182	-	23,182	42,014	-	42,014
Total income		133,609	957,608	1,091,217	149,554	741,095	890,649
<u>Expenditure on:</u>							
Charitable activities	5	166,130	942,497	1,108,627	222,657	783,484	1,006,141
Net (outgoing)/incoming resources before transfers		(32,521)	15,111	(17,410)	(73,103)	(42,389)	(115,492)
Gross transfers between funds		470	(470)	-	19,917	(19,917)	-
Net (expenditure)/income for the year/ Net movement in funds		(32,051)	14,641	(17,410)	(53,186)	(62,306)	(115,492)
Fund balances at 1 April 2023		166,527	656,634	823,161	219,713	718,940	938,653
Fund balances at 31 March 2024		134,476	671,275	805,751	166,527	656,634	823,161

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 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	10		631,904		657,532
Current assets					
Debtors	11	112,905		52,668	
Cash at bank and in hand		128,025		157,644	
		240,930		210,312	
Creditors: amounts falling due within one year	12	(67,083)		(44,683)	
Net current assets			173,847		165,629
Total assets less current liabilities			805,751		823,161
Income funds					
Restricted funds	14		671,275		656,634
Unrestricted funds			134,476		166,527
			805,751		823,161

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


 Mr R McFadden
 Trustee

Company Registration No. NI622215

YOUTH INITIATIVES (NORTHERN IRELAND)

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash absorbed by operations	21		(29,619)		(14,634)
Investing activities					
Purchase of tangible fixed assets		-		(640)	
Net cash used in investing activities			-		(640)
Net cash used in financing activities			-		-
Net decrease in cash and cash equivalents			(29,619)		(15,274)
Cash and cash equivalents at beginning of year			157,644		172,918
Cash and cash equivalents at end of year			128,025		157,644

YOUTH INITIATIVES (NORTHERN IRELAND)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

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 £134,476 which equates to one and a half months' expenditure. The trustees acknowledge the level of reserves is 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.

Having considered the current level of funds and confirmed future funding, 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 2024

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 2024

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 2024

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 2024

3 Donations and legacies

	Unrestricted funds general 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds general 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	109,770	44,340	154,110	106,952	-	106,952
Grants	-	938,606	938,606	-	661,103	661,103
Less: deferred income	-	(25,338)	(25,338)	-	79,992	79,992
Other	657	-	657	588	-	588
	<u>110,427</u>	<u>957,608</u>	<u>1,068,035</u>	<u>107,540</u>	<u>741,095</u>	<u>848,635</u>

YOUTH INITIATIVES (NORTHERN IRELAND)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

4 Charitable activities

	2024 £	2023 £
Sales within charitable activities	5,000	-
Outreach and Cross Community Youth Work	18,182	42,014
	<u>23,182</u>	<u>42,014</u>

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

5 Charitable activities

	2024 £	2023 £
Staff costs	559,922	513,656
Programme costs	71,601	64,661
Resources materials	21,507	22,063
Equipment and software	3,915	17,902
Transportation	31,796	26,077
Accommodation costs	46,207	39,856
Tutor/facilitator costs	15,594	12,252
Partner agency expense	19	-
First aid supplies	13,000	-
Training/qualifications costs	-	6,067
	<u>763,561</u>	<u>702,534</u>
Share of support costs (see note 6)	307,785	287,092
Share of governance costs (see note 6)	37,281	16,515
	<u>1,108,627</u>	<u>1,006,141</u>
Analysis by fund		
Unrestricted funds - general	166,130	222,657
Restricted funds	942,497	783,484
	<u>1,108,627</u>	<u>1,006,141</u>

YOUTH INITIATIVES (NORTHERN IRELAND)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

6 Support costs

	Support costs £	Governance costs £	2024 £	Support costs £	Governance costs £	2023 £
Staff costs	184,047	-	184,047	172,269	-	172,269
General overheads	39,942	-	39,942	32,284	-	32,284
Meeting refreshments	5,117	-	5,117	5,734	-	5,734
Fees and subscriptions	6,319	-	6,319	6,781	-	6,781
Sundry expenses	12,303	-	12,303	9,934	-	9,934
Depreciation	25,628	-	25,628	31,370	-	31,370
Fundraising and newsletter	1,752	-	1,752	4,318	-	4,318
Other expenses	32,677	-	32,677	24,402	-	24,402
Audit fees	-	4,680	4,680	-	4,080	4,080
Insurance	-	6,128	6,128	-	7,822	7,822
External evaluation	-	9,349	9,349	-	1,589	1,589
Legal and professional fees	-	17,124	17,124	-	2,628	2,628
Accountant fees	-	-	-	-	396	396
	<u>307,785</u>	<u>37,281</u>	<u>345,066</u>	<u>287,092</u>	<u>16,515</u>	<u>303,607</u>
Analysed between Charitable activities	<u>307,785</u>	<u>37,281</u>	<u>345,066</u>	<u>287,092</u>	<u>16,515</u>	<u>303,607</u>

Governance costs includes payments to the auditors of £4,680 (2023 - £4,080) 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.

8 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	<u>34</u>	<u>35</u>
Employment costs	2024 £	2023 £
Wages and salaries	680,249	628,404
Social security costs	46,391	41,176
Other pension costs	17,329	16,345
	<u>743,969</u>	<u>685,925</u>

YOUTH INITIATIVES (NORTHERN IRELAND)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

8 Employees (Continued)

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 2023	776,077	49,651	42,650	22,140	890,518
At 31 March 2024	776,077	49,651	42,650	22,140	890,518
Depreciation and impairment					
At 1 April 2023	139,841	45,211	25,794	22,140	232,986
Depreciation charged in the year	15,522	539	9,567	-	25,628
At 31 March 2024	155,363	45,750	35,361	22,140	258,614
Carrying amount					
At 31 March 2024	620,714	3,901	7,289	-	631,904
At 31 March 2023	636,236	4,441	16,855	-	657,532

11 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	5,366	9,965
Other debtors	106,755	41,955
Prepayments and accrued income	784	748
	112,905	52,668

12 Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Deferred income	13	56,434	31,096
Other creditors		7,399	7,527
Accruals and deferred income		3,250	6,060
		67,083	44,683

YOUTH INITIATIVES (NORTHERN IRELAND)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

13 Deferred income

	2024 £	2023 £
Other deferred income	56,434	31,096

Deferred income is included in the financial statements as follows:

	2024 £	2023 £
Deferred income is included within:		
Current liabilities	56,434	31,096
Movements in the year:		
Deferred income at 1 April 2023	31,096	111,088
Released from previous periods	(31,096)	(111,088)
Resources deferred in the year	56,434	31,096
Deferred income at 31 March 2024	56,434	31,096

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 2024

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 2022 £	Movement in funds			Balance at 1 April 2023 £	Movement in funds			Transfers £	Balance at 31 March 2024 £
		Incoming resources £	Resources expended £	Transfers £		Incoming resources £	Resources expended £	Transfers £		
Building fund	655,028	-	(20,452)	-	634,576	-	(15,522)	1,660	620,714	
BBC CIN NUTS	-	9,800	(9,800)	-	-	9,833	(9,833)	-	-	
Peace Plus Empower 2 Transform & Strive	-	-	-	-	-	56,549	(56,549)	-	-	
Community Relation Council NI - Core	-	28,412	(28,799)	-	(387)	29,187	(29,532)	732	-	
Benefact Trust	-	-	-	-	-	45,840	(34,380)	-	11,460	
Education Authority NI	-	207,115	(207,115)	-	-	284,513	(284,513)	-	-	
National Lottery (Awards for all)	-	-	-	-	-	20,000	-	-	20,000	
National Lottery	10,603	128,829	(139,432)	-	-	136,857	(133,213)	-	3,644	
Youth Link NI (Transform)	-	969	(969)	-	-	-	-	-	-	
Paul Hamlyn Foundation	15,000	15,000	(15,000)	(15,000)	-	20,833	(20,833)	-	-	
Dept of Foreign Affairs & Trade - Reconciliation Fund	642	21,600	(21,600)	-	642	9,295	(9,295)	(642)	-	
Garfield Weston Foundation	30,000	25,000	(27,500)	(15,000)	12,500	-	(12,500)	-	-	
House of Vic Ryn	-	18,500	(18,500)	-	-	14,170	(14,170)	-	-	
Department for Communities - CED	-	25,639	(25,639)	-	-	25,516	(25,599)	83	-	
TBF Thompson	8,000	6,000	(14,000)	-	-	7,500	(7,500)	-	-	
Ardbarron Trust	8,750	40,000	(38,750)	-	10,000	49,640	(49,640)	-	10,000	
CNP - Urban Village	-	15,875	(15,875)	-	-	14,875	(14,875)	-	-	
TEO - Artbridge	-	33,642	(33,642)	-	-	34,650	(34,650)	-	-	
TEO - Crosslinks	-	44,490	(44,490)	-	-	44,491	(44,491)	-	-	
Other restricted funds	(9,083)	120,224	(121,921)	10,083	(697)	153,859	(145,402)	(2,303)	5,457	
	718,940	741,095	(783,484)	(19,917)	656,634	957,608	(942,497)	(470)	671,275	

YOUTH INITIATIVES (NORTHERN IRELAND)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

15 Explanatory notes to 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 £620,714 (2023 - £634,576) and remaining restricted fund balances held for a specific purpose of £50,561 (2023 - £22,058). 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 Children in Need NUTS Project - To fund the salary and programme costs of NUTS West Belfast.

Belfast City Council - To fund community support in the Colin, West Belfast Area.

Benefact Trust - To fund the Missing Youth project costs.

Charis Community - To fund faith development project costs.

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

Community Relations Council (CRC) Step Up, Step Out - To part-fund volunteer costs.

Community Relations Council (CRC) Show grant - To part-fund Crosslinks show.

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

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

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

Duke of Edinburgh/Joint Initiative Award - To fund Duke of Edinburgh centre set-up.

Education Authority Regional Strategic Grant - To part fund the salaries, core costs for supporting member organisations.

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

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

Education Authority Strand Road & Ballymacarrett - To fund Strand Road (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.

YOUTH INITIATIVES (NORTHERN IRELAND)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

16 Explanatory notes to the fund (continued)

Education Authority - Small Grants - To fund small projects in 2 of Youth Initiatives areas.

Garfield Weston Foundation - To fund core youth work costs.

House of Vic-Ryn - To fund youth ministry salaries.

Koch Foundation - To fund faith development project costs.

Liberty IT - To support the youth volunteer leadership programme.

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

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

Paul Hamlyn Foundation - To fund an Anti-Racism programme of research and campaign work, and infrastructure development.

Paul Hamlyn Foundation Bytes research grant - To fund promotion of the Positive Sparks website.

PCSP - To fund diversionary activities in Lisburn.

Rank Foundation - Start Here - To fund the salary for media internship.

Rank Foundation - Aspire Programme - To fund the salary for youth work internship.

SEUPB Peace Plus 3.2, YMCA Empower to Transform programme - To fund salary, programme and overheads to deliver E2T programme.

SEUPB Peace Plus 3.2, Include Youth Strive programme - To fund salary, programme and overheads to deliver Strive programme.

Soutter Charitable Trust - To fund Youth Initiatives faith development project costs.

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

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

TBF Thompson Trust - To fund Banbridge Staff salaries.

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

Youth Action - To fund Social Action Projects in East Belfast.

Transfers

During the year, there were transfers of £470 from restricted funds to unrestricted funds. This relates to expenses that were misallocated to unrestricted funds in a previous year.

YOUTH INITIATIVES (NORTHERN IRELAND)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

17 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 31 March 2024 are represented by:						
Tangible assets	11,190	620,714	631,904	22,956	634,576	657,532
Current assets/(liabilities)	123,286	50,561	173,847	143,571	22,058	165,629
	<u>134,476</u>	<u>671,275</u>	<u>805,751</u>	<u>166,527</u>	<u>656,634</u>	<u>823,161</u>

The unrestricted net current assets of the charity at 31 March 2024 total £123,286 (2023 - £143,571). This figure represents the charity's free reserves.

18 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 £17,329 (2023 - £16,345).

19 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.

20 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

Remuneration payable to key management personnel in the year was £148,354 (2023 - £132,956).

21 Cash generated from operations

	2024 £	2023 £
Deficit for the year	(17,410)	(115,492)
Adjustments for:		
Depreciation and impairment of tangible fixed assets	25,628	31,369
Movements in working capital:		
(Increase)/decrease in debtors	(60,237)	143,175
(Decrease)/increase in creditors	(2,938)	6,306
Increase/(decrease) in deferred income	25,338	(79,992)
Cash absorbed by operations	<u>(29,619)</u>	<u>(14,634)</u>

22 Analysis of changes in net funds

The charity had no debt during the year.