

**Fairhill Youth Centre**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**31 March 2025**

<b>Page</b>	
<b>1</b>	Directors' annual report (incorporating the director's report)
<b>3</b>	Independent examiner's report to the directors
<b>4</b>	Statement of financial activities (including income and expenditure account)
<b>5</b>	Statement of financial position
<b>7</b>	Notes to the financial statements

The directors, 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 2025.

**Fairhill Youth Centre**  
**Company Limited by Guarantee**  
**Directors' Annual Report (Incorporating the Director's Report)**  
**Year ended 31 March 2025**

**Reference and administrative details**

**Registered charity name** Fairhill Youth Centre  
**Charity registration number** NIC102760  
**Company registration number** NI613538  
**Principal office and registered office** 3 Tirrane Road  
Maghera  
Co Derry  
BT46 5AG

**The directors**

Deirdre McKenna  
Kathleen Lagan  
Bernadette McEneaney  
Margaret Woods  
John Donnelly  
Donal Mulligan

**Independent examiner**

Patrick O'Hagan  
122 Main Street  
Dungiven  
Co Derry  
BT47 4LG

**Structure, governance and management**

Fairhill Youth Centre is a company limited by guarantee and accepted as charitable by HMRC. The company was incorporated on 9 July 2012. The company was established under a Memorandum of Association which established the objects and powers of the company and is governed by its Articles of Association. The board consists of the six directors.

**Objectives and activities**

The principal activity of the Fairhill Youth Centre during the year was the promotion of benefits to children in the Maghera area, to educate and assist such children and young people through their leisure-time activities so as to develop their physical, mental and emotional capacities.

## Fairhill Youth Centre

Company Limited by Guarantee

Directors' Annual Report (Incorporating the Director's Report) (continued)

Year ended 31 March 2025

### Financial review

The financial results of the company for the year ended 31 March 2025 are in line with expectations.

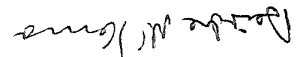
The centres main source of income remain grant income. Grant income has increased in the year to 31 March 2025. Income from other sources such as membership fees and fundraising as increased in the year ended 31 March 2025.

During the year ended 31 March 2025 the company made a net surplus of £11,976, this is shown on page 4 to the accounts.

### Small company provisions

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

The directors' annual report was approved on 26 August 2025 and signed on behalf of the board of trustees by:



Deirdre McKenna  
Director

**Fairhill Youth Centre**  
**Company Limited by Guarantee**  
**Independent Examiner's Report to the Directors of Fairhill Youth Centre**  
**Year ended 31 March 2025**

I report to the directors on my examination of the financial statements of Fairhill Youth Centre ('the charity') for the year ended 31 March 2025.

**Responsibilities and basis of report**

As the directors 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.

*PFS Accountants & Auditors Ltd*

PFS Accountants and Auditors Ltd  
Independent Examiner

122 Main Street  
Dungiven  
Co Derry  
BT47 4LG

# Fairhill Youth Centre

Company Limited by Guarantee

Statement of Financial Activities  
(including income and expenditure account)

Year ended 31 March 2025

	2025	2024
Unrestricted funds	Restricted funds	Total funds
£	£	£
Note	20,981	74,009
Income and endowments	20,981	74,009
Donations and legacies	—	74,009
Other trading activities	20,981	74,009
Total income	20,981	94,990
Expenditure	8,927	83,014
Expenditure on charitable activities	8,927	83,014
Total expenditure	8,927	83,014
Net income and net movement in funds	12,054	11,976
Reconciliation of funds	14,978	15,056
Total funds brought forward	27,032	27,032
Total funds carried forward	27,032	15,056

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

The notes on pages 7 to 14 form part of these financial statements.

**Fairhill Youth Centre**  
**Company Limited by Guarantee**  
**Statement of Financial Position**  
**31 March 2025**

	Note	2025	2024
<b>Fixed assets</b>		<b>£</b>	<b>£</b>
Tangible fixed assets	13	165,556	180,519
<b>Current assets</b>			
Debtors	14	—	349
Cash at bank and in hand		27,500	20,019
		27,500	20,368
<b>Creditors: amounts falling due within one year</b>	15	1,194	1,140
<b>Net current assets</b>		26,306	19,228
<b>Total assets less current liabilities</b>		191,862	199,747
<b>Creditors: amounts falling due after more than one year</b>	16	164,830	184,691
<b>Net assets</b>		27,032	15,056
<b>Funds of the charity</b>			
Restricted funds		—	78
Unrestricted funds		27,032	14,978
<b>Total charity funds</b>	20	27,032	15,056

For the year ending 31 March 2025 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.

The statement of financial position  
continues on the following page.

The notes on pages 7 to 14 form part of these financial statements.

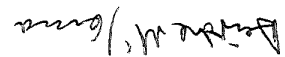
**Fairhill Youth Centre**

**Company Limited by Guarantee**

**Statement of Financial Position (continued)**

**31 March 2025**

These financial statements were approved by the board of trustees and authorised for issue on 26 August 2025, and are signed on behalf of the board by:



Deirdre McKenna  
Director

The notes on pages 7 to 14 form part of these financial statements.



## Fairhill Youth Centre

### Company Limited by Guarantee

### Notes to the Financial Statements

Year ended 31 March 2025

#### 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 3 Tirkane Road, Maghera, Co Derry, BT46 5AG.

#### 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

There are no material uncertainties about the charity's ability to continue.

##### 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 directors 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.

## 3. Accounting policies (continued)

**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.

**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.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

**Government grants**

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.

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.

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.

**Impairment of fixed assets**

Fixtures and fittings	-	25% reducing balance
Tenant improvements	-	5% straight line

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:

**Depreciation**

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.

**Tangible assets (continued)**

**3. Accounting policies (continued)**

**Year ended 31 March 2025**

**Notes to the Financial Statements (continued)**

**Company Limited by Guarantee**

**Fairhill Youth Centre**

## 3. Accounting policies (continued)

**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 a rate of interest 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.

# Fairhill Youth Centre

## Company Limited by Guarantee

### Notes to the Financial Statements (continued)

Year ended 31 March 2025

#### 3. Accounting policies (continued)

##### Defined contribution plans (continued)

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

The Company is limited by guarantee of its members and does not have share capital. The liability of members is limited to £1.

#### 5. Donations and legacies

Restricted Funds	Restricted Funds	Restricted Funds	Restricted Funds
2025	2024	2025	2024
£	£	£	£
74,009	64,549	74,009	64,549

#### 6. Other trading activities

Unrestricted Funds	Unrestricted Funds	Unrestricted Funds	Unrestricted Funds
2025	2024	2025	2024
£	£	£	£
15,720	12,053	15,720	12,053
5,261	1,149	5,261	1,149
20,981	13,202	20,981	13,202

#### 7. Expenditure on charitable activities by fund type

Unrestricted Funds	Unrestricted Funds	Unrestricted Funds	Unrestricted Funds
2025	2024	2025	2024
£	£	£	£
2,499	70,777	2,499	70,777
6,428	3,310	6,428	3,310
8,927	74,087	8,927	74,087

Unrestricted Funds	Unrestricted Funds	Unrestricted Funds	Unrestricted Funds
2025	2024	2025	2024
£	£	£	£
2,468	60,714	2,468	60,714
3,438	3,757	3,438	3,757
5,906	64,471	5,906	64,471

8. Expenditure on charitable activities by activity type	Activities undertaken directly	73,276	9,738	83,014	Total funds
	Support costs	£	£	£	
		73,276	9,738	73,276	
		—	9,738	63,182	
		—	7,195	£	
		70,377			
	9. Net income				
	Net income is stated after charging/(crediting):				
	Depreciation of tangible fixed assets				
	2025				
£					
14,963					
2024					
£					
14,987					
10. Independent examination fees					
Fees payable to the independent examiner for:					
Independent examination of the financial statements					
2025					
£					
1,522					
2024					
£					
1,112					
11. Staff costs					
The total staff costs and employee benefits for the reporting period are analysed as follows:					
Wages and salaries					
Social security costs					
Employer contributions to pension plans					
2025					
£					
43,650					
1,442					
513					
45,605					
2024					
£					
34,960					
540					
450					
35,950					
12. Trustee remuneration and expenses					
None of the trustees received remuneration during the year ended 31 March 2025.					
No employee received employee benefits of more than £60,000 during the year (2024: Nil).					
The average head count of employees during the year was 3 (2024: 3).					
12. Trustee remuneration and expenses					
None of the trustees received remuneration during the year ended 31 March 2025.					

# Fairhill Youth Centre

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 March 2025

13. Tangible fixed assets		
	At 1 April 2024 and 31 March 2025	At 1 April 2024
Cost	Depreciation	Charge for the year
	At 31 March 2025	At 31 March 2025
	Carrying amount	At 31 March 2025
	At 31 March 2025	At 31 March 2024
	2025	2024
Fixtures and fittings	23,584	23,291
User defined asset	297,800	117,574
Total	321,384	140,865
	14,963	155,828
	165,556	180,519
Debtors	220	293
Prepayments and accrued income	£	£
15. Creditors: amounts falling due within one year	2025	2024
Accruals and deferred income	1,194	1,140
16. Creditors: amounts falling due after more than one year	2025	2024
Accruals and deferred income	£	£
17. Deferred income	2025	2024
Accruals and deferred income	£	£
Other creditors	137,573	150,373
Released to profit and loss account	150,373	163,173
At 1 April 2024	137,573	150,373
At 31 March 2024	(12,800)	(12,800)

18. 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 £513 (2024: £450).

19. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2025	2024
Recognised in creditors:		
Deferred government grants due after more than one year	137,573	150,373

20. Analysis of charitable funds

Unrestricted funds

	At 1 April 2024	Income	Expenditure	At 31 March 2025
General funds	£14,978	£20,981	£(8,927)	£27,032

	At 1 April 2023	Income	Expenditure	At 31 March 2024
General funds	£7,682	£13,202	£(5,906)	£14,978

Restricted funds

	At 1 April 2024	Income	Expenditure	At 31 March 2025
Restricted Fund 1	£78	£74,009	£(74,087)	£

	At 1 April 2023	Income	Expenditure	At 31 March 2024
Restricted Fund 1	£	£64,549	£(64,471)	£78



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