

Report of the Directors and

Unaudited Financial Statements for Year Ended 31st March 2024

SAINTS YOUTH CENTRE

CHARITY NUMBER: NIC105861

SAINTS YOUTH CENTRE
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

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SAINTS YOUTH CENTRE
MANAGEMENT COMMITTEE INFORMATION
FOR THE YEAR ENDED 31 MARCH 2024

MANAGEMENT COMMITTEE INFORMATION

COMMITTEE:

Stephen Magennis - Chairperson
Sean Devine - Vice Chair
Teresa McAllister - Head of keep safe
Brendan McAteer - Secretary
Janet Glennon - Treasurer
George Rogan - Board member
Cuan O'Neill - Senior Youth Worker (Non-Voting)

REGISTERED OFFICE:

Summerhill Drive
Twinbrook
Belfast
BT17 0BT

REGISTERED CHARITY NUMBER:

NIC 105861

ACCOUNTANTS:

Toman Accountancy Services Ltd
Unit HF9, Twin Spires Complex
Howard Buildings
155 Northumberland Street
Belfast
Antrim
BT13 2JF

SAINTS YOUTH CENTRE
CHARITY NUMBER: NIC 105861
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2024

	£
INCOME	229,869
Administrative Expenses	<u>235,127</u>
OPERATING SURPLUS and SURPLUS ORDINARY ACTIVITIES BEFORE TAXATION	(5,258)
Tax on deficit on ordinary activities	<u>-</u>
(DEFICIT)/SURPLUS FOR THE FINANCIAL YEAR	(5,258)

CONTINUING OPERATIONS

None of the Charity's Activities were acquired or discontinued during the current year or previous period.

TOTAL RECOGNISED GAINS AND LOSSES

The charity has no recognised gains or losses other than the surplus for the current year.

SAINST YOUTH CENTRE
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024

STATEMENT OF ACCOUNTING POLICIES

Accounting convention and Basis of Accounting

The financial statements have been prepared under the historical cost convention. These financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts the Financial Reporting Standard which applies to UK and Republic of Ireland (FRS 102) (effective 1st January 2015) - (Charities SORP (FRS 102)), and the Companies Act 2006.

Reconciliation with previous Generally Accepted Accounting Practice

In preparing the accounts, the Trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102, the restatement of comparative items was required. No restatements were required

Income Recognition

Income is recognised when the charity has the entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable the income will be received and the amount measured reliably.

Interest Receivable

Interest on the funds held when receivable and the amount can be measured reliably; this is normally upon notification of the interest paid or payable by the bank.

Resources Expended

All expenditure is accounted for on an Accruals basis and is classified under headings that aggregate all costs related to that category.

Fundraising costs include the costs of advertising, producing publications, printing and mailing fundraising material and staff costs in these areas.

Costs of charitable activities include direct expenditure incurred through operational activities.

Governance costs represent the costs associated to the governance arrangements of the charity which relate to the general running of the charity as opposed to those costs associated with fundraising or charitable activity

Fixed Assets

All tangible fixed assets are recorded at cost

SAINTS YOUTH CENTRE
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024

STATEMENT OF ACCOUNTING POLICIES (Continued)

Depreciation

Depreciation is calculated to write off the cost of fixed assets over their estimated useful lives at the following rates:

COMPUTER EQUIPMENT	33% RB
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Repairs and renewals

All repairs and renewals are written off as incurred

Debtors and Prepayments

Trade debtors and other debtors are recognised at the settlement amount due after any discount offered.

Prepayments are valued at the amount prepaid net of any discounts due.

Creditors and Provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probale result in the transfer of funds to a third party and the amount due to settle the obligation can be measure relaiably

Financial instruments

The charity only has financial instruments and financial liabilities of a kind that qualify as a basic financial instrument. Basic financial instruments are initially recognised at transaction value and subsequently measure at their settlemnt value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Prior year adjustments

After completing checks and verifying the accounts of the previous accountant(s), it has been established that there has been a mis-statmeent of the items held within the Fixed Asset Register. It has been confirmed with the centre and the Diocese (who actually own the land) that no such values should be stated within Saints Youth Centre's balance sheet.

As such, relevant and appropriate adjustments have been made to this year and retrospectively to the previous year to fix this error. This in turn has removed the "Capital Grants" liability which was also incorrectly stated within previous years accounts.

SAINTS YOUTH CENTRE
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024

STATEMENT OF ACCOUNTING POLICIES (Continued)

Fund accounting

Unrestricted funds comprise donations and other income that are available for the use at the Trustees' discretion in furtherance of the objectives of the Charity.

Designated funds may be used as unrestricted funds set aside by the trustees for specific future purposes

Restricted funds represent income received which is subject to specific purposes, the use of which is restricted to that area or purpose

The income received from funders depends on the charity meeting detailed criteria on the expenses plans.

Grants given under such conditions are also subject to them being obtained for in connection with the furtherance of the charity's aims and objectives.

Such income can be repayable to the funder if such expenses plans and criteria are not met.

Such income can only be deferred if the donor specifies that the grant/donation must only be used in future accounting periods; of the donor has imposed conditions which must be met before the charity has unconditional entitlement.

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to specific performance conditions is recognised as earned as the related goods/services are provided.

Grant income included in this category provides funding to support funding activities and is recognised where there is entitlement, certainty of receipt and the amount can be measured reliably.

Income is deferred when: fees/ performance related grants are received in advance of the performance/event to which they relate.

Reserves Policy

Unrestricted funds are needed to provide funds which can be applied to specific projects and to enable these projects to be undertaken at short notice and to cover the running costs of the Charity for a limited period, should there be a significant shortfall in projected income.

The Trustees consider it prudent that unrestricted reserves should be sufficient to avoid the necessity of realising fixed assets held for the Charity's use.

SAINTS YOUTH CENTRE
REPORT OF TRUSTEES AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024

Trustees' Annual Report

The Trustees, who are also the directors for the purposes of company law, have pleasure in presenting their annual report together with the financial statements of the charity for year ended 31st March 2024 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act 2006 purposes. The Trustees confirm that the financial statements comply with the requirements of Charities Act (Northern Ireland) 2008 and Accounting and preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2015)

Reference & Administrative Details

Reference and administrative details are shown in the schedule of members and professional advisers on Page 1 of financial statements.

The charity is limited by guarantee not having a share capital

Plans for Future Periods

The centre will continue to provide all services currently in operation into the foreseeable future

Directors and Trustees

The directors of the charitable company are its trustees for purpose of charity law.

Accountants

The accountants, Toman Accountancy Services Ltd, have indicated their willingness to continue in office in accordance with the provisions of Section 485 of Companies Act 2006.

Structure, Governance & Management

Governing Document

The charity is a company limited by guarantee and does not have a share capital. It is a company incorporated under Companies Act 2006. It is a charity registered with Charities Commission (NI).

The charity is managed and under control of the Board of Trustees.

Objectives and Activities

Objectives :

Main Activities:

Governing Document

The above report has been prepared in accordance with the special provisions relating to small companies within Part 15 of Companies Act 2006.

SAINTS YOUTH CENTRE
REPORT OF TRUSTEES AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024

Trustees' Annual Report

Reserves Policy

Unrestricted funds are needed to provide funds which can be applied to specific projects and to enable these projects to be undertaken at short notice and to cover the running costs of the Charity for a limited period, should there be a significant shortfall in projected income.

Accountants

A resolution to re-appoint the accountants, Toman Accountancy Services Ltd, will be proposed at the Annual General Meeting

Small company exemption

This report has been prepared in accordance with the special provisions for small companies under Part 15 of Companies Act 2006.

Responsibilities of the Trustees

The Trustees, who are also the directors for the purposes of company law, are responsible for preparing the Trustees Report and the Financial statements in accordance with the applicable law and regulations

Company Law requires the directors to prepare financial statements for each financial year. The trustees present their report and the financial statements of the charity for the year ended 31st March 2024. The Trustees confirm that they comply with the requirements of the Charities Act (Northern Ireland) 2008 and the Accounting and Reporting by Charities: Statement of recommended Practice which applies to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in UK and Republic of Ireland (FRS 102) effective 1st January 2015.

Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102)
- 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 company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By order of the Trustees:


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Trustee

S. Magennis
30/1/25

Date:

30/1/25