

Charity registration number NIC107515 (Northern Ireland)

Company registration number NI032769

**YOUNG ENTERPRISE NORTHERN IRELAND
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025**

YOUNG ENTERPRISE NORTHERN IRELAND

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JULY 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes						
Income from:							
Donations and legacies	2	348,732	218,973	567,705	369,881	366,440	736,321
Charitable activities	3	4,494	-	4,494	5,680	56,822	62,502
Investments	4	15,022	-	15,022	13,447	-	13,447
Total income		<u>368,248</u>	<u>218,973</u>	<u>587,221</u>	<u>389,008</u>	<u>423,262</u>	<u>812,270</u>
Expenditure on:							
Raising funds	5	647	-	647	2,590	-	2,590
Charitable activities	6	678,984	218,973	897,957	554,694	423,262	977,956
Total expenditure		<u>679,631</u>	<u>218,973</u>	<u>898,604</u>	<u>557,284</u>	<u>423,262</u>	<u>980,546</u>
Net expenditure and movement in funds		(311,383)	-	(311,383)	(168,276)	-	(168,276)
Reconciliation of funds:							
Fund balances at 1 August 2024		556,809	-	556,809	725,085	-	725,085
Fund balances at 31 July 2025		<u>245,426</u>	<u>-</u>	<u>245,426</u>	<u>556,809</u>	<u>-</u>	<u>556,809</u>

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

YOUNG ENTERPRISE NORTHERN IRELAND

BALANCE SHEET

AS AT 31 JULY 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	12		2,214		778
Current assets					
Debtors	13	87,069		106,253	
Cash at bank and in hand		369,357		639,742	
		<u>456,426</u>		<u>745,995</u>	
Creditors: amounts falling due within one year	14	<u>(213,214)</u>		<u>(189,962)</u>	
Net current assets			243,212		556,033
Total assets less current liabilities			<u>245,426</u>		<u>556,811</u>
Income funds					
Unrestricted funds			245,426		556,809
			<u>245,426</u>		<u>556,809</u>

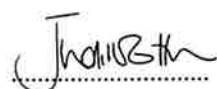
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 July 2025, although an audit has been carried out under section 65 of the Charities Act (Northern Ireland) 2008.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

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 1st April 2026.



Judith Totten

Trustee

Company registration number NI032769

YOUNG ENTERPRISE NORTHERN IRELAND

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 JULY 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Cash absorbed by operations	19		(282,084)		(253,244)
Investing activities					
Purchase of tangible fixed assets		(3,321)		-	
Investment income received		15,022		13,447	
Net cash generated from investing activities			11,701		13,447
Net cash generated from financing activities			-		-
Net decrease in cash and cash equivalents			(270,383)		(239,797)
Cash and cash equivalents at beginning of year			639,741		879,538
Cash and cash equivalents at end of year			369,358		639,741

YOUNG ENTERPRISE NORTHERN IRELAND

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2025

1 Accounting policies

Charity information

Young Enterprise Northern Ireland is a private company limited by guarantee incorporated in Northern Ireland. The registered office is 42/46 Fountain Street, Belfast, BT1 5EF.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the Charity's governing documents, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the 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 or grantors 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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

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.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

YOUNG ENTERPRISE NORTHERN IRELAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

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.

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributable to particular headings, they have been allocated to activities on a basis consistent with use of resources.

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:

Programme Equipment	33.33% Straight line
Fixtures and fittings	33.33% Straight line
Computers	33.33% 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 twelve months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

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.

YOUNG ENTERPRISE NORTHERN IRELAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

1 Accounting policies

(Continued)

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.

YOUNG ENTERPRISE NORTHERN IRELAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

2 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2025 £	2025 £	2025 £	2024 £	2024 £	2024 £
Donations - Affiliation fees	125,370	-	125,370	113,505	-	113,505
Fundraising activities	223,362	-	223,362	251,376	-	251,376
Grants (see detail below)	-	124,690	124,690	-	130,808	130,808
Grants - Trusts and Foundations	-	94,283	94,283	5,000	235,632	240,632
	<u>348,732</u>	<u>218,973</u>	<u>567,705</u>	<u>369,881</u>	<u>366,440</u>	<u>736,321</u>
Grants receivable for core activities						
Donations - Private sector	-	75,200	75,200	-	81,200	81,200
Grants from central and local Government	-	49,490	49,490	-	49,608	49,608
	<u>-</u>	<u>124,690</u>	<u>124,690</u>	<u>-</u>	<u>130,808</u>	<u>130,808</u>

3 Charitable activities

	2025 £	2024 £
Programme fees and charges	4,494	5,680
Delivery agreements - central and local Government	-	56,822
	<u>4,494</u>	<u>62,502</u>
Analysis by fund		
Unrestricted funds	4,494	5,680
Restricted funds	-	56,822
	<u>4,494</u>	<u>62,502</u>

YOUNG ENTERPRISE NORTHERN IRELAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

4 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	15,022	13,447

5 Raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising and publicity	647	2,590
	647	2,590

6 Charitable activities

	Programme costs direct 2025 £	Support costs 2025 £	Total 2025 £	Programme costs direct 2024 £	Support costs 2024 £	Total 2024 £
Employability programmes	438,960	200,642	639,602	379,431	286,591	666,022
Entrepreneurship programmes	181,687	73,580	255,267	200,620	54,426	255,046
Financial	248	2,840	3,088	54,507	2,381	56,888
	620,895	277,062	897,957	634,558	343,398	977,956
Analysis by fund						
Unrestricted funds	469,486	209,499	678,985	359,920	194,744	554,664
Restricted funds	151,409	67,563	218,972	274,638	148,624	423,262
	620,895	277,062	897,957	634,558	343,368	977,956

YOUNG ENTERPRISE NORTHERN IRELAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

7 Support costs allocated to activities

	2025 £	2024 £
Staff costs	202,469	252,690
Depreciation	1,885	3,778
Office	55,968	61,886
Travel	7,203	9,334
Marketing	3,060	10,590
Governance costs	6,477	5,120
	<u>277,062</u>	<u>343,398</u>
Analysed between:		
Charitable activities	<u>277,062</u>	<u>343,398</u>

8 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	4,620	4,680
Depreciation of owned tangible fixed assets	<u>1,885</u>	<u>3,778</u>

9 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 Trustees made donations to the Charity amounting to £21,600 (2024: £11,445).

10 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
	<u>21</u>	<u>21</u>
Employment costs	2025 £	2024 £
Wages and salaries	606,262	612,116
Social security costs	42,761	45,986
Other pension costs	29,675	28,694
	<u>678,698</u>	<u>686,796</u>

YOUNG ENTERPRISE NORTHERN IRELAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

10 Employees

(Continued)

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2025 Number	2024 Number
£80,000 - 90,000	1	1

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2025 £	2024 £
Aggregate compensation	198,445	189,725

11 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.

12 Tangible fixed assets

	Programme Equipment £	Fixtures and fittings £	Computers £	Total £
Cost				
At 1 August 2024	8,293	5,088	37,888	51,269
Additions	-	-	3,321	3,321
At 31 July 2025	8,293	5,088	41,209	54,590
Depreciation and impairment				
At 1 August 2024	8,293	5,088	37,109	50,490
Depreciation charged in the year	-	-	1,885	1,885
At 31 July 2025	8,293	5,088	38,995	52,375
Carrying amount				
At 31 July 2025	-	-	2,214	2,214
At 31 July 2024	-	-	778	778

YOUNG ENTERPRISE NORTHERN IRELAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

13 Debtors

	2025	2024
	£	£
Amounts falling due within one year:		
Trade debtors	68,190	87,631
Prepayments and accrued income	18,879	18,622
	<u>87,069</u>	<u>106,253</u>

14 Creditors: amounts falling due within one year

	2025	2024
	£	£
Other taxation and social security	13,737	13,258
Trade creditors	8,552	7,541
Accruals and deferred income	190,925	169,163
	<u>213,214</u>	<u>189,962</u>

15 Retirement benefit schemes

	2025	2024
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	<u>29,675</u>	<u>28,694</u>

The Charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Charity in an independently administered fund.

YOUNG ENTERPRISE NORTHERN IRELAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

16 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:

	Movement in funds			
	Balance at 1 August 2024	Incoming resources	Resources expended	Balance at 31 July 2025
	£	£	£	£
Danske Bank	-	37,500	(37,500)	-
Radius Housing Association	-	25,000	(25,000)	-
Ulster Garden Villages Trust	-	20,000	(20,000)	-
Mid East Antrim Council	-	19,320	(19,320)	-
The James Kane Foundation	-	18,308	(18,308)	-
The Think Human Fund	-	16,275	(16,275)	-
Community Foundation for NI/Rank Foundation	-	14,000	(14,000)	-
A&O Shearman Foundation	-	10,000	(10,000)	-
Lisburn & Castlereagh City Council	-	8,145	(8,145)	-
St James Place	-	8,000	(8,000)	-
Antrim and Newtownabbey Borough Council	-	7,650	(7,650)	-
Derry City & Strabane District Council	-	7,450	(7,450)	-
Inst of Export	-	5,000	(5,000)	-
Causeway Coast and Glens Borough Council	-	3,835	(3,835)	-
Belfast City Council	-	3,000	(3,000)	-
North City Business Centre	-	2,500	(2,500)	-
Enkalon Foundation	-	1,500	(1,500)	-
Friends of Young Enterprise NI Foundation inc	-	1,200	(1,200)	-
Others	-	10,290	(10,290)	-
	-	218,973	(218,973)	-

17 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 August 2024	Incoming resources	Resources expended	At 31 July 2025
	£	£	£	£
General funds	556,809	368,248	(679,631)	245,426
Previous year:	At 1 August 2023	Incoming resources	Resources expended	At 31 July 2024
	£	£	£	£
General funds	725,085	389,008	(557,284)	556,809

YOUNG ENTERPRISE NORTHERN IRELAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

18 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Fund balances at 31 July 2025 are represented by:						
Tangible assets	2,214	-	2,214	778	-	778
Current assets/(liabilities)	243,212	-	243,212	556,031	-	556,031
	<u>245,426</u>	<u>-</u>	<u>245,426</u>	<u>556,809</u>	<u>-</u>	<u>556,809</u>

19 Cash absorbed by operations

	2025 £	2024 £
Deficit for the year	(311,383)	(168,276)
Adjustments for:		
Investment income recognised in statement of financial activities	(15,022)	(13,447)
Depreciation and impairment of tangible fixed assets	1,885	3,778
Movements in working capital:		
Decrease/(increase) in debtors	19,184	(36,314)
Increase/(decrease) in creditors	23,252	(38,985)
Cash absorbed by operations	<u>(282,084)</u>	<u>(253,244)</u>

20 Analysis of changes in net funds

The Charity had no material debt during the year.