

Diverse Youth NI

Northern Ireland · Charity number 108130

Details

Status Received

Registered 2021-08-13

Register [View on the Charity Commission for Northern Ireland register](#)

Contact

Address 275a
Antrim Road
Belfast
Bt15 2gz
BT15 2GZ

Phone 02890138615

Email info@diverseyouthni.com

Website www.diverseyouthni.com

Activities

Purposes: The aims of Diverse Youth NI will be, insofar as is charitable according to the law of Northern Ireland: • To promote diversity and religious and racial harmony by bringing together and foster understanding amongst young people from the diverse communities in Belfast and Northern Ireland. • To advance education for the public benefit by the provision of education support clubs for children primary school aged 5 – 11 years and Children of secondary school age 12 to 18 years from the diverse communities in Belfast area. • To promote equality, diversity, and inclusion amongst young people from the diverse communities in Belfast and Northern Ireland.

What the charity does: The advancement of education, The advancement of human rights, conflict resolution or reconciliation or the promotion of religious or racial harmony or equality and diversity

How the charity works: Arts, Community development, Cross-border/cross-community, Cultural, Disability, Education/training, Environment/sustainable development/conservation, General charitable purposes, Human rights/equality, Playgroup/after schools, Relief of poverty, Research/evaluation, Volunteer development, Youth development

Who the charity helps: Asylum seekers/refugees, Children (5-13 year olds), Community safety/crime prevention, Ethnic minorities, General public, Learning disabilities, Mental health, Parents, Physical disabilities, Unemployed/low income, Voluntary and community sector, Volunteers, Youth (14-25 year olds)

Finances

| Period end | Income | Expenditure | Assets | Employees |
|------------|----------|-------------|--------|-----------|
| 2025-03-31 | £291,156 | £226,194 | £-630 | 4 |

Trustees

| Name | Role | Appointed |
|---------------------------------|------|-----------|
| Miss Kowther Osman | | |
| Mr Augustine Egiomo (Treasurer) | | |
| Mr Israel Eguaogie | | |
| Mr Michael Adeyeye | | |
| Mr Victory Agbontaen | | |
| Mrs Hiba Hussain | | |
| Ms Oyedamola Bolajoko | | |

Diverse Youth NI

Northern Ireland - Charity number 108130

Accounts

Diverse Youth NI

Statement of Financial Activities for the Year Ended 31 March 2025 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

| | Note | Unrestricted funds £ | Restricted funds £ | Total 2025 £ |
|------------------------------------|------|----------------------------|--------------------------|--------------------|
| Income and Endowments from: | | | | |
| Donations and legacies | 3 | 2,500 | 288,656 | 291,156 |
| Total income | | <u>2,500</u> | <u>288,656</u> | <u>291,156</u> |
| Expenditure on: | | | | |
| Raising funds | 4 | - | (226,194) | (226,194) |
| Total expenditure | | <u>-</u> | <u>(226,194)</u> | <u>(226,194)</u> |
| Net income | | 2,500 | 62,462 | 64,962 |
| Transfers between funds | | <u>(65,022)</u> | <u>65,022</u> | <u>-</u> |
| Net movement in funds | | (62,522) | 127,484 | 64,962 |
| Reconciliation of funds | | | | |
| Total funds brought forward | | <u>65,022</u> | <u>(38,114)</u> | <u>26,908</u> |
| Total funds carried forward | 12 | <u>2,500</u> | <u>89,370</u> | <u>91,870</u> |
| | Note | Unrestricted funds £ | Restricted funds £ | Total 2024 £ |
| Income and Endowments from: | | | | |
| Donations and legacies | 3 | 20,392 | 63,774 | 84,166 |
| Total income | | <u>20,392</u> | <u>63,774</u> | <u>84,166</u> |
| Expenditure on: | | | | |
| Raising funds | 4 | - | (101,888) | (101,888) |
| Total expenditure | | <u>-</u> | <u>(101,888)</u> | <u>(101,888)</u> |
| Net income/(expenditure) | | <u>20,392</u> | <u>(38,114)</u> | <u>(17,722)</u> |
| Net movement in funds | | 20,392 | (38,114) | (17,722) |
| Reconciliation of funds | | | | |
| Total funds brought forward | | <u>44,630</u> | <u>-</u> | <u>44,630</u> |
| Total funds carried forward | 12 | <u>65,022</u> | <u>(38,114)</u> | <u>26,908</u> |

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2024 is shown in note 12.

The notes on pages 10 to 20 form an integral part of these financial statements.

Diverse Youth NI

(Registration number: NI688622) Balance Sheet as at 31 March 2025

| | Note | 2025 £ | 2024 £ |
|---|------|---------------|---------------|
| Fixed assets | | | |
| Tangible assets | 8 | 7,655 | 10,207 |
| Current assets | | | |
| Debtors | 9 | - | (15) |
| Cash at bank and in hand | 10 | <u>84,845</u> | <u>17,286</u> |
| | | 84,845 | 17,271 |
| Creditors: Amounts falling due within one year | 11 | <u>(630)</u> | <u>(570)</u> |
| Net current assets | | <u>84,215</u> | <u>16,701</u> |
| Net assets | | <u>91,870</u> | <u>26,908</u> |
| Funds of the charity: | | | |
| Restricted income funds | | | |
| Restricted funds | | 89,370 | (38,114) |
| Unrestricted income funds | | | |
| Unrestricted funds | | <u>2,500</u> | <u>65,022</u> |
| Total funds | 12 | <u>91,870</u> | <u>26,908</u> |

For the financial 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 charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 8 to 20 were approved by the trustees, and authorised for issue on 3 October 2025 and signed on their behalf by:


.....
Mr Israel Eguaogie
Chairman and trustee

The notes on pages 10 to 20 form an integral part of these financial statements.

Diverse Youth NI

Notes to the Financial Statements for the Year Ended 31 March 2025

1 Charity status

The charity is limited by guarantee, incorporated in Northern Ireland, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

275 Antrim Road
Belfast
BT15 2GZ

These financial statements were authorised for issue by the trustees on 3 October 2025.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Diverse Youth NI meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Diverse Youth NI

Notes to the Financial Statements for the Year Ended 31 March 2025

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Diverse Youth NI

Notes to the Financial Statements for the Year Ended 31 March 2025

Grants

Cooperation Ireland - £2,576
BCC Grant 2023 - £948
BCC Grant 2024 - £1,200
Big Lottery - 2022-2024 - £6,250
The Albert Hunt Foundation - £5,000
The Halifax Foundation - £12,500
The National Lottery Community Fund - £25,000
Ulster Wild Life - £20,000
Grow Wild South Belfast - £500
Library - £51
Cregagh and Woodstock - £117
BBC CIN - £35,000
Belfast City Council (Summer Scheme) - £962
Belfast City Council (Residential 2024) - £3,728
Belfast City Council (Park Event 2024) - £1,520
Belfast City Council (Good Relations - Youth Culture Connect) - £9,280
JJ Charitable Trust - £15,000
Cash For Kids - £876
EA - Non Targeted Grant - £3,000
PeacePlus Strive with Youth Initiative - £2,700
Coca Cola - Irish Foundation - £10,800
Victoria Homes - £3,000
Radius Housing - £9,980
Raspberry Pi Foundation - £3,300
Belfast city of Sanctuary - £1,200
CAPART - £772
HSBC Charity - £11,009
Paul Hamlyn Foundation - £25,000
Joseph Levy Foundation - £20,000
Belfast Health and Social Care Trust - £1,000
Forward South Partnership - £450
UK Youth Fund - £11,000
Youth Initiative PHF Fund - £22,000
Queens University - £470
Migrant Centre - £12,500
Ardoyne Youth Centre - £1,000
Ulster Hockey - £2,660
Duke of Edinburgh - £6,168

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Diverse Youth NI

Notes to the Financial Statements for the Year Ended 31 March 2025

Tangible fixed assets

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

| Asset class | Depreciation method and rate |
|--------------------|-------------------------------------|
| Office Equipment | 25% reducing balance per annum |

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Diverse Youth NI

Notes to the Financial Statements for the Year Ended 31 March 2025

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Diverse Youth NI

Notes to the Financial Statements for the Year Ended 31 March 2025

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Diverse Youth NI

Notes to the Financial Statements for the Year Ended 31 March 2025

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Diverse Youth NI

Notes to the Financial Statements for the Year Ended 31 March 2025

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

3 Income from donations and legacies

| | Unrestricted funds General £ | Restricted funds £ | Total funds £ |
|-----------------------------------|---|-----------------------------------|------------------------------|
| Donations and legacies; | | | |
| Donations from individuals | 2,500 | - | 2,500 |
| Grants, including capital grants; | | | |
| Grants from other charities | - | 288,656 | 288,656 |
| Total for 2025 | 2,500 | 288,656 | 291,156 |
| Total for 2024 | 20,392 | 63,774 | 84,166 |

4 Expenditure on raising funds

a) Costs of trading activities

| | Note | Restricted funds £ | Total funds £ |
|-------------------------|-------------|-----------------------------------|------------------------------|
| Costs of goods sold | | 102,906 | 102,906 |
| Allocated support costs | | 123,288 | 123,288 |
| Total for 2025 | | 226,194 | 226,194 |
| Total for 2024 | | 101,888 | 101,888 |

Diverse Youth NI

Notes to the Financial Statements for the Year Ended 31 March 2025

Total costs
£

5 Net incoming/outgoing resources

Net incoming/(outgoing) resources for the year include:

2025
£

6 Trustees remuneration and expenses

7 Taxation

The charity is a registered charity and is therefore exempt from taxation.

8 Tangible fixed assets

| | Furniture and equipment £ | Total £ |
|-----------------------|--|--------------------------|
| Cost | | |
| At 1 April 2024 | 22,482 | 22,482 |
| At 31 March 2025 | 22,482 | 22,482 |
| Depreciation | | |
| At 1 April 2024 | 12,275 | 12,275 |
| Charge for the year | 2,552 | 2,552 |
| At 31 March 2025 | 14,827 | 14,827 |
| Net book value | | |
| At 31 March 2025 | 7,655 | 7,655 |
| At 31 March 2024 | 10,207 | 10,207 |

9 Debtors

| | 2025 £ | 2024 £ |
|---------------|-------------------------|-------------------------|
| Other debtors | - | (15) |

Diverse Youth NI

Notes to the Financial Statements for the Year Ended 31 March 2025

10 Cash and cash equivalents

| | 2025 £ | 2024 £ |
|--------------|-----------|-----------|
| Cash on hand | 315 | 315 |
| Cash at bank | 84,530 | 16,971 |
| | 84,845 | 17,286 |

11 Creditors: amounts falling due within one year

| | 2025 £ | 2024 £ |
|----------|-----------|-----------|
| Accruals | 630 | 570 |
| | 630 | 570 |

12 Funds

| | Balance at 1 April 2024 £ | Incoming resources £ | Resources expended £ | Transfers £ | Balance at 31 March 2025 £ |
|---------------------------|---------------------------------|----------------------------|----------------------------|----------------------------------|-------------------------------------|
| Unrestricted funds | | | | | |
| General | 65,022 | 2,500 | - | (65,022) | 2,500 |
| Restricted funds | (38,114) | 288,656 | (226,194) | 65,022 | 89,370 |
| Total funds | 26,908 | 291,156 | (226,194) | - | 91,870 |
| | Balance at 1 April 2023 £ | Incoming resources £ | Resources expended £ | Balance at 31 March 2024 £ | |
| Unrestricted funds | | | | | |
| General | 44,630 | 20,392 | - | 65,022 | |
| Restricted funds | - | 63,774 | (101,888) | (38,114) | |
| Total funds | 44,630 | 84,166 | (101,888) | 26,908 | |

13 Analysis of net assets between funds

Diverse Youth NI

Notes to the Financial Statements for the Year Ended 31 March 2025

| | Unrestricted funds General £ | Total funds at 31 March 2025 £ |
|-----------------------|---|---|
| Tangible fixed assets | 7,655 | 7,655 |
| Current assets | 84,845 | 84,845 |
| Current liabilities | (630) | (630) |
| Total net assets | 91,870 | 91,870 |
| | Unrestricted funds General £ | Total funds at 31 March 2024 £ |
| Tangible fixed assets | 10,207 | 10,207 |
| Current assets | 17,271 | 17,271 |
| Current liabilities | (570) | (570) |
| Total net assets | 26,908 | 26,908 |

14 Analysis of net funds

| | At 1 April 2024 £ | At 31 March 2025 £ |
|--------------------------|----------------------------------|-----------------------------------|
| Cash at bank and in hand | 17,286 | 17,286 |
| Net debt | 17,286 | 17,286 |
| | At 1 April 2023 £ | At 31 March 2024 £ |
| Cash at bank and in hand | 27,209 | 27,209 |
| Net debt | 27,209 | 27,209 |

15 Related party transactions

Diverse Youth NI

Northern Ireland - Charity number 108130

Accounts

Company registration number: NI688622

Charity registration number: 108130

Diverse Youth NI

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2024

NBAS Chartered Accountants
Mr Nigel Beggs FCA
17 Carnmoney Road, Glengormley
Newtownabbey
BT36 6HL

Diverse Youth NI

Contents

| | |
|--------------------------------------|----------|
| Reference and Administrative Details | 1 |
| Strategic Report | 2 |
| Trustees' Report | 3 to 5 |
| Independent Examiner's Report | 6 to 7 |
| Statement of Financial Activities | 8 |
| Balance Sheet | 9 |
| Notes to the Financial Statements | 10 to 20 |

Diverse Youth NI

Reference and Administrative Details

| | |
|------------------------------------|--|
| Chairman | Mr Israel Eguaogie |
| Secretary | Bliss Tolani |
| Other Officers | Shuaib Ibn Sameer Jeetun Kowther Siragaldin Ali Osman |
| Charity Registration Number | 108130 |
| Company Registration Number | NI688622 |
| Registered Office | The charity is incorporated in Northern Ireland. 275 Antrim Road Belfast BT15 2GZ |
| Independent Examiner | NBAS Chartered Accountants Mr Nigel Beggs FCA 17 Carnmoney Road, Glengormley Newtownabbey BT36 6HL |

Diverse Youth NI

Strategic Report for the Year Ended 31 March 2024

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 31 March 2024, in compliance with s414C of the Companies Act 2006.

The strategic report was approved by the trustees of the charity on 6 September 2024 and signed on its behalf by:



.....
Mr Israel Eguaojie
Chairman and trustee

Diverse Youth NI

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2024.

Objectives and activities

Public benefit

We organize social activities to help them improve their standard of living and to build and improve their socio-communicative orientation and responsiveness in cultural environments foreign to their own. We also organize tech-activities to allow the youths, have a taste of what it is like to be in a particular tech environment. In a challenging world such as ours, it becomes difficult to choose a way into mature life. These activities give them an insight into what the future might hold and would become.

Keeping well is also one of our strategies and we are well aware of the current situation with youths finding it difficult to step away from their personal computers. In response to that, we try to tailor fun activities such as bowling, indoor football to help them spend some time away from their game consoles and PCs.

To improve communication in general, we also organise Television activities with the youth television where they can express themselves without fear or diffidence, thus, improving their general communicative abilities. Several TV sessions have been organised with Youth Space and have been very much appreciated by them.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit. Diverse Youths Northern Ireland is a social group constituting youths from disparate ethnic groups. Its purpose is to give the BME youths the opportunity to see and appreciate their environment and the world around them dance published by the Charity Commission for England and Wales.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

| | |
|-----------------|---|
| Trustees: | Mr Israel Eguaogie Mr Augustine Egiomo Victory Eng Agbontaen Olumide Michael Adeyeye Ayodeji Adedeji, Treasurer |
| Chairman: | Mr Israel Eguaogie |
| Secretary: | Bliss Tolani |
| Other Officers: | Shuaib Ibn Sameer Jeetun Kowther Siragaldin Ali Osman |

Diverse Youth NI

Trustees' Report

Structure, governance and management

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Cash flow risk

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments.

The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

Statement of trustees' responsibilities

The trustees (who are also the directors of Diverse Youth NI for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. 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 charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;

Diverse Youth NI

Trustees' Report

- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006 and Charities Act (Northern Ireland) 2008. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the charity on 6 September 2024 and signed on its behalf by:



.....
Mr Israel Eguaogie
Chairman and trustee

Diverse Youth NI

Independent Examiner's Report to the trustees of Diverse Youth NI ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the 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 your charity's accounts as carried out under section 65 of the 2008 Act and section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the 2008 act and the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of Diverse Youth NI as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



.....
Nigel Beggs FCA
Mr Nigel Beggs FCA
Chartered Accountants Ireland

17 Carnmoney Road, Glengormley
Newtownabbey
BT36 6HL

Diverse Youth NI

Independent Examiner's Report to the trustees of Diverse Youth NI ('the Company')

6 September 2024

Diverse Youth NI

Statement of Financial Activities for the Year Ended 31 March 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

| | Note | Unrestricted funds £ | Restricted funds £ | Total 2024 £ |
|------------------------------------|------|----------------------------|--------------------------|--------------------|
| Income and Endowments from: | | | | |
| Donations and legacies | 3 | 20,392 | 63,774 | 84,166 |
| Total income | | <u>20,392</u> | <u>63,774</u> | <u>84,166</u> |
| Expenditure on: | | | | |
| Raising funds | 4 | - | (101,888) | (101,888) |
| Total expenditure | | <u>-</u> | <u>(101,888)</u> | <u>(101,888)</u> |
| Net income/(expenditure) | | <u>20,392</u> | <u>(38,114)</u> | <u>(17,722)</u> |
| Net movement in funds | | 20,392 | (38,114) | (17,722) |
| Reconciliation of funds | | | | |
| Total funds brought forward | | <u>44,630</u> | <u>-</u> | <u>44,630</u> |
| Total funds carried forward | 12 | <u>65,022</u> | <u>(38,114)</u> | <u>26,908</u> |
| | Note | Unrestricted funds £ | Restricted funds £ | Total 2023 £ |
| Income and Endowments from: | | | | |
| Donations and legacies | 3 | - | 90,534 | 90,534 |
| Total income | | <u>-</u> | <u>90,534</u> | <u>90,534</u> |
| Expenditure on: | | | | |
| Raising funds | 4 | - | (59,394) | (59,394) |
| Total expenditure | | <u>-</u> | <u>(59,394)</u> | <u>(59,394)</u> |
| Net income | | <u>-</u> | <u>31,140</u> | <u>31,140</u> |
| Net movement in funds | | - | 31,140 | 31,140 |
| Reconciliation of funds | | | | |
| Total funds brought forward | | <u>13,490</u> | <u>-</u> | <u>13,490</u> |
| Total funds carried forward | 12 | <u>13,490</u> | <u>31,140</u> | <u>44,630</u> |

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2023 is shown in note 12.

The notes on pages 10 to 20 form an integral part of these financial statements.

Diverse Youth NI

(Registration number: NI688622) Balance Sheet as at 31 March 2024


| | Note | 2024 £ | 2023 £ |
|---|------|---------------|---------------|
| Fixed assets | | | |
| Tangible assets | 8 | 10,207 | 13,552 |
| Current assets | | | |
| Debtors | 9 | (15) | - |
| Cash at bank and in hand | 10 | <u>17,286</u> | <u>27,209</u> |
| | | 17,271 | 27,209 |
| Creditors: Amounts falling due within one year | 11 | <u>(570)</u> | <u>3,869</u> |
| Net current assets | | <u>16,701</u> | <u>31,078</u> |
| Net assets | | <u>26,908</u> | <u>44,630</u> |
| Funds of the charity: | | | |
| Restricted income funds | | | |
| Restricted funds | | (38,114) | 31,140 |
| Unrestricted income funds | | | |
| Unrestricted funds | | <u>65,022</u> | <u>13,490</u> |
| Total funds | 12 | <u>26,908</u> | <u>44,630</u> |

For the financial year ending 31 March 2024 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 charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 8 to 20 were approved by the trustees, and authorised for issue on 6 September 2024 and signed on their behalf by:



Mr Israel Eguaogie
Chairman and trustee

The notes on pages 10 to 20 form an integral part of these financial statements.

Diverse Youth NI

Notes to the Financial Statements for the Year Ended 31 March 2024

1 Charity status

The charity is limited by guarantee, incorporated in Northern Ireland, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

275 Antrim Road

Belfast

BT15 2GZ

These financial statements were authorised for issue by the trustees on 6 September 2024.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Diverse Youth NI meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Diverse Youth NI

Notes to the Financial Statements for the Year Ended 31 March 2024

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Diverse Youth NI

Notes to the Financial Statements for the Year Ended 31 March 2024

Grants

Big Lottery (TNLCF) - £24,600
Big Lottery (TNLCF) - £5,000
Belfast City Council - £4,595.75
BBC Children in Need - £22,500
Education Authority - £1,500
Education Authority - £3,279
Warner Music - £3,916.19
Youth Initiative - £11,000
Centra Community Giveaway - £1,000
Queen's University Belfast Research Finance Office £814.40
Queen's University Belfast Research Finance Office - £1,000
Paul Hamlyn Donation - £200
Coolest Project Bursary - £1,300
Cash for Kids Donation - £960.52
Youth Action 2023 - £200
HSBC Plc Matching - £1,000

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

| Asset class | Depreciation method and rate |
|------------------|--------------------------------|
| Office Equipment | 33.33% Straight Line per annum |

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Diverse Youth NI

Notes to the Financial Statements for the Year Ended 31 March 2024

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Diverse Youth NI

Notes to the Financial Statements for the Year Ended 31 March 2024

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Diverse Youth NI

Notes to the Financial Statements for the Year Ended 31 March 2024

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Diverse Youth NI

Notes to the Financial Statements for the Year Ended 31 March 2024

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

3 Income from donations and legacies

| | Unrestricted funds General £ | Restricted funds £ | Total funds £ |
|-----------------------------------|---|-----------------------------------|------------------------------|
| Donations and legacies; | | | |
| Donations from individuals | - | 18,775 | 18,775 |
| Grants, including capital grants; | | | |
| Government grants | 20,392 | (20,392) | - |
| Grants from other charities | - | 65,391 | 65,391 |
| Total for 2024 | <u>20,392</u> | <u>63,774</u> | <u>84,166</u> |
| Total for 2023 | <u>-</u> | <u>90,534</u> | <u>90,534</u> |

4 Expenditure on raising funds

a) Costs of trading activities

Diverse Youth NI

Notes to the Financial Statements for the Year Ended 31 March 2024

| | Note | Restricted funds £ | Total funds £ |
|-------------------------|------|--------------------------|---------------------|
| Costs of goods sold | | 44,012 | 44,012 |
| Allocated support costs | | 57,876 | 57,876 |
| Total for 2024 | | <u>101,888</u> | <u>101,888</u> |
| Total for 2023 | | <u>59,394</u> | <u>59,394</u> |

Diverse Youth NI

Notes to the Financial Statements for the Year Ended 31 March 2024

| | Total costs £ | |
|--|--|---|
| 5 Net incoming/outgoing resources | | |
| Net (outgoing)/incoming resources for the year include: | | 2024 £ |
| 6 Trustees remuneration and expenses | | |
| 7 Taxation | | |
| The charity is a registered charity and is therefore exempt from taxation. | | |
| 8 Tangible fixed assets | | |
| | Furniture and equipment £ | Total £ |
| Cost | | |
| At 1 April 2023 | 22,425 | 22,425 |
| Additions | 57 | 57 |
| At 31 March 2024 | 22,482 | 22,482 |
| Depreciation | | |
| At 1 April 2023 | 8,873 | 8,873 |
| Charge for the year | 3,402 | 3,402 |
| At 31 March 2024 | 12,275 | 12,275 |
| Net book value | | |
| At 31 March 2024 | 10,207 | 10,207 |
| At 31 March 2023 | 13,552 | 13,552 |
| 9 Debtors | | |
| Other debtors | | 2024 £ <u><u>(15)</u></u> |

Diverse Youth NI

Notes to the Financial Statements for the Year Ended 31 March 2024

10 Cash and cash equivalents

| | 2024 | 2023 |
|--------------|-------------|-------------|
| | £ | £ |
| Cash on hand | 315 | 112 |
| Cash at bank | 16,971 | 27,097 |
| | 17,286 | 27,209 |

11 Creditors: amounts falling due within one year

| | 2024 | 2023 |
|------------------------------------|-------------|-------------|
| | £ | £ |
| Other loans | - | (3,885) |
| Other taxation and social security | - | (264) |
| Accruals | 570 | 280 |
| | 570 | (3,869) |

12 Funds

| | Balance at 1 April 2023 | Incoming resources | Resources expended | Balance at 31 March 2024 |
|---------------------------|------------------------------------|-------------------------------|-------------------------------|-------------------------------------|
| | £ | £ | £ | £ |
| Unrestricted funds | | | | |
| General | 44,630 | 20,392 | - | 65,022 |
| Restricted funds | - | 63,774 | (101,888) | (38,114) |
| Total funds | 44,630 | 84,166 | (101,888) | 26,908 |
| | Balance at 1 April 2022 | Incoming resources | Resources expended | Balance at 31 March 2023 |
| | £ | £ | £ | £ |
| Unrestricted funds | | | | |
| General | 13,490 | - | - | 13,490 |
| Restricted funds | - | 90,534 | (59,394) | 31,140 |
| Total funds | 13,490 | 90,534 | (59,394) | 44,630 |

Diverse Youth NI

Notes to the Financial Statements for the Year Ended 31 March 2024

13 Analysis of net assets between funds

| | Unrestricted funds General £ | Total funds at 31 March 2024 £ |
|-----------------------|---|---|
| Tangible fixed assets | 10,207 | 10,207 |
| Current assets | 17,271 | 17,271 |
| Current liabilities | (570) | (570) |
| Total net assets | 26,908 | 26,908 |
| | Unrestricted funds General £ | Total funds at 31 March 2023 £ |
| Tangible fixed assets | 13,552 | 13,552 |
| Current assets | 27,209 | 27,209 |
| Current liabilities | 3,869 | 3,869 |
| Total net assets | 44,630 | 44,630 |

14 Analysis of net funds

| | At 1 April 2023 £ | At 31 March 2024 £ |
|--------------------------|----------------------------------|-----------------------------------|
| Cash at bank and in hand | 27,209 | 27,209 |
| Net debt | 27,209 | 27,209 |
| | At 1 April 2022 £ | At 31 March 2023 £ |
| Net debt | - | - |

15 Related party transactions

Diverse Youth NI

Statement of Financial Activities by fund for the Year Ended 31 March 2024

Unrestricted Funds

| | Total Unrestricted Funds 2024 £ | Total Unrestricted Funds 2023 £ |
|------------------------------------|--|--|
| Income and Endowments from: | | |
| Donations and legacies | <u>20,392</u> | <u>-</u> |
| Total income | <u>20,392</u> | <u>-</u> |
| Expenditure on: | | |
| Net income | 20,392 | - |
| Reconciliation of funds | | |
| Total funds brought forward | <u>44,630</u> | <u>13,490</u> |
| Total funds carried forward | <u><u>65,022</u></u> | <u><u>13,490</u></u> |

Diverse Youth NI

Statement of Financial Activities by fund for the Year Ended 31 March 2024

Restricted Funds

| | Total Restricted Funds 2024 £ | Total Restricted Funds 2023 £ |
|------------------------------------|--|--|
| Income and Endowments from: | | |
| Donations and legacies | <u>63,774</u> | <u>90,534</u> |
| Total income | <u>63,774</u> | <u>90,534</u> |
| Expenditure on: | | |
| Raising funds | <u>(101,888)</u> | <u>(59,394)</u> |
| Total expenditure | <u>(101,888)</u> | <u>(59,394)</u> |
| Net (expenditure)/income | <u>(38,114)</u> | <u>31,140</u> |
| Reconciliation of funds | | |
| Total funds carried forward | <u><u>(38,114)</u></u> | <u><u>31,140</u></u> |

Diverse Youth NI

Detailed Statement of Financial Activities for the Year Ended 31 March 2024

| | Total 2024 £ | Total 2023 £ |
|---|-----------------------------|-----------------------------|
| Income and Endowments from: | | |
| Donations and legacies (analysed below) | <u>84,166</u> | <u>90,534</u> |
| Total income | <u>84,166</u> | <u>90,534</u> |
| Expenditure on: | | |
| Raising funds (analysed below) | <u>(101,888)</u> | <u>(59,394)</u> |
| Total expenditure | <u>(101,888)</u> | <u>(59,394)</u> |
| Net (expenditure)/income | <u>(17,722)</u> | <u>31,140</u> |
| Net movement in funds | (17,722) | 31,140 |
| Reconciliation of funds | | |
| Total funds brought forward | <u>44,630</u> | <u>13,490</u> |
| Total funds carried forward | <u><u>26,908</u></u> | <u><u>44,630</u></u> |

Diverse Youth NI

Detailed Statement of Financial Activities for the Year Ended 31 March 2024

| | Total 2024 £ | Total 2023 £ |
|--|-----------------------------|-----------------------------|
| <i>Donations and legacies</i> | | |
| Appeals and donations | 18,775 | 13,247 |
| UK Government grants | (20,392) | - |
| UK Government grants | 20,392 | - |
| Grants - other agencies | 65,391 | 77,287 |
| | <u>84,166</u> | <u>90,534</u> |
| <i>Raising funds</i> | | |
| Direct costs | (44,012) | (14,316) |
| Wages and salaries | (22,742) | (6,822) |
| Staff pensions (Defined contribution) - pension scheme 1 | (749) | - |
| Staff training | (2,161) | (10,896) |
| Staff welfare | - | (281) |
| Volunteer expenses | (5,029) | (1,628) |
| Rent and rates | - | (9,405) |
| Light, heat and power | (1,039) | (47) |
| Insurance | - | (1,951) |
| Repairs and maintenance | - | (750) |
| Telephone and fax | (464) | (560) |
| Office expenses | (2,295) | (978) |
| Computer software and maintenance costs | (1,210) | (1,441) |
| Printing, postage and stationery | (109) | (100) |
| Trade subscriptions | (998) | (956) |
| Charitable donations | (33) | - |
| Sundry expenses | (4,336) | (309) |
| Travel and subsistence | (5,963) | (4,466) |
| Advertising | (5,330) | - |
| Accountancy fees | (606) | (60) |
| Legal and professional fees | (1,397) | (59) |
| Bank charges | (13) | (55) |
| Depreciation of office equipment | (3,402) | (4,314) |
| | <u>(101,888)</u> | <u>(59,394)</u> |

This page does not form part of the statutory financial statements.

Diverse Youth NI

Northern Ireland - Charity number 108130

Annual report

Diverse Youth NI

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2024.

Objectives and activities

Public benefit

We organize social activities to help them improve their standard of living and to build and improve their socio-communicative orientation and responsiveness in cultural environments foreign to their own. We also organize tech-activities to allow the youths, have a taste of what it is like to be in a particular tech environment. In a challenging world such as ours, it becomes difficult to choose a way into mature life. These activities give them an insight into what the future might hold and would become.

Keeping well is also one of our strategies and we are well aware of the current situation with youths finding it difficult to step away from their personal computers. In response to that, we try to tailor fun activities such as bowling, indoor football to help them spend some time away from their game consoles and PCs.

To improve communication in general, we also organise Television activities with the youth television where they can express themselves without fear or diffidence, thus, improving their general communicative abilities. Several TV sessions have been organised with Youth Space and have been very much appreciated by them.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit. Diverse Youths Northern Ireland is a social group constituting youths from disparate ethnic groups. Its purpose is to give the BME youths the opportunity to see and appreciate their environment and the world around them dance published by the Charity Commission for England and Wales.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

| | |
|-----------------|---|
| Trustees: | Mr Israel Eguaogie Mr Augustine Egiomo Victory Eng Agbontaen Olumide Michael Adeyeye Ayodeji Adedeji, Treasurer |
| Chairman: | Mr Israel Eguaogie |
| Secretary: | Bliss Tolani |
| Other Officers: | Shuaib Ibn Sameer Jeetun Kowther Siragaldin Ali Osman |

Diverse Youth NI

Trustees' Report

Structure, governance and management

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Cash flow risk

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments.

The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

Statement of trustees' responsibilities

The trustees (who are also the directors of Diverse Youth NI for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. 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 charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;

Diverse Youth NI

Trustees' Report

- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006 and Charities Act (Northern Ireland) 2008. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the charity on 6 September 2024 and signed on its behalf by:



.....
Mr Israel Eguaogie
Chairman and trustee

Diverse Youth NI

Northern Ireland - Charity number 108130

Annual return

Diverse Youth NI

Independent Examiner's Report to the trustees of Diverse Youth NI ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the 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 your charity's accounts as carried out under section 65 of the 2008 Act and section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the 2008 act and the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of Diverse Youth NI as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



.....
Nigel Beggs FCA
Mr Nigel Beggs FCA
Chartered Accountants Ireland

17 Carnmoney Road, Glengormley
Newtownabbey
BT36 6HL

Diverse Youth NI

Northern Ireland - Charity number 108130

Accounts

Charity registration number: 108130



Diverse Youth NI

Annual Report and Financial Statements

for the Year Ended 31 March 2023

Diverse Youth NI
Contents (continued)

| | |
|---|---------|
| Reference and Administrative Details | 1 |
| Trustees' Report | 2 to 3 |
| Statement of Trustees' Responsibilities | 4 |
| Independent Examiner's Report | 5 |
| Statement of Financial Activities | 6 |
| Balance Sheet | 7 |
| Notes to the Financial Statements | 8 to 15 |

Diverse Youth NI

Reference and Administrative Details

| | |
|------------------------------------|---|
| Trustees | Israel Eguaojie Victory Eng Agbontaen Olumide Michael Adeyeye Augustine Egiomo Ayodeji Adedeji Valentine Ekwueme |
| Secretary | Bliss Tolani |
| Other Officers | Kowther Siragaldin Ali Osman Shuaib Ibn Sameer Jeetun |
| Charity Registration Number | 108130 |
| Principal Office | 275 Antrim Road Belfast BT15 2GZ |
| Independent Examiner | Nigel Beggs FCA C/O NBAS Chartered Accountants 17 Carnmoney Road Glengormley BT36 6HL |

Diverse Youth NI

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 March 2023.

Objectives and activities

Public benefit

We organize social activities to help them improve their standard of living and to build and improve their socio-communicative orientation and responsiveness in cultural environments foreign to their own. We also organize tech-activities to allow the youths, have a taste of what it is like to be in a particular tech environment. In a challenging world such as ours, it becomes difficult to choose a way into mature life. These activities give them an insight into what the future might hold and would become.

Keeping well is also one of our strategies and we are well aware of the current situation with youths finding it difficult to step away from their personal computers. In response to that, we try to tailor fun activities such as bowling, indoor football to help them spend some time away from their game consoles and PCs.

To improve communication in general, we also organise Television activities with the youth television where they can express themselves without fear or diffidence, thus, improving their general communicative abilities. Several TV sessions have been organised with Youth Space and have been very much appreciated by them.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit. Diverse Youths Northern Ireland is a social group constituting youths from disparate ethnic groups. Its purpose is to give the BME youths the opportunity to see and appreciate their environment and the world around them. dance published by the Charity Commission for England and Wales.

Structure, governance and management

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Cash flow risk

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Diverse Youth NI

Trustees' Report (continued)

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance. Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

The annual report was approved by the trustees of the charity on 08/06/2023 and signed on its behalf by:



.....
Israel Eguaogie
Trustee



.....
Ayodeji Aboyade
Trustee

Diverse Youth NI

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 08/06/2023 and signed on its behalf by:



.....
Israel Eguagie
Trustee



.....
Ayodeji Aboyade
Trustee

Diverse Youth NI

Independent Examiner's Report to the trustees of Diverse Youth NI

I report to the trustees on my examination of the accounts of Diverse Youth NI for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity trustees of Diverse Youth NI you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Diverse Youth NI's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of Diverse Youth NI as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

.....
Nigel Beggs FCA
Chartered Accountants Ireland

C/O NBAS Chartered Accountants
17 Carnmoney Road
Glengormley
BT36 6HL

Date: 08/06/2023.....

Diverse Youth NI

Statement of Financial Activities for the Year Ended 31 March 2023

| | Note | Unrestricted funds £ | Total 2023 £ |
|------------------------------------|-------------|-------------------------------------|-----------------------------|
| Income and Endowments from: | | | |
| Donations and legacies | | 77,282 | 77,282 |
| Total income | | <u>77,282</u> | <u>77,282</u> |
| Expenditure on: | | | |
| Raising funds | | (59,394) | (59,394) |
| Total expenditure | | <u>(59,394)</u> | <u>(59,394)</u> |
| Net income | | <u>17,888</u> | <u>17,888</u> |
| Net movement in funds | | 17,888 | 17,888 |
| Reconciliation of funds | | | |
| Total funds brought forward | | <u>13,490</u> | <u>13,490</u> |
| Total funds carried forward | 8 | <u>31,378</u> | <u>31,378</u> |
| | Note | Unrestricted funds £ | Total 2022 £ |
| Income and Endowments from: | | | |
| Donations and legacies | | 44,386 | 44,386 |
| Total income | | <u>44,386</u> | <u>44,386</u> |
| Expenditure on: | | | |
| Raising funds | | (37,307) | (37,307) |
| Total expenditure | | <u>(37,307)</u> | <u>(37,307)</u> |
| Net income | | <u>7,079</u> | <u>7,079</u> |
| Net movement in funds | | 7,079 | 7,079 |
| Reconciliation of funds | | | |
| Total funds brought forward | | <u>6,411</u> | <u>6,411</u> |
| Total funds carried forward | 8 | <u>13,490</u> | <u>13,490</u> |

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2022 is shown in note 8.

Diverse Youth NI


(Registration number: 108130) Balance Sheet as at 31 March 2023

| | Note | 2023 £ | 2022 £ |
|---|------|---------------|---------------|
| Fixed assets | | | |
| Tangible assets | 5 | 13,552 | 12,979 |
| Current assets | | | |
| Cash at bank and in hand | 6 | 27,209 | 931 |
| Creditors: Amounts falling due within one year | 7 | <u>3,869</u> | <u>(420)</u> |
| Net current assets | | <u>31,078</u> | <u>511</u> |
| Net assets | | <u>44,630</u> | <u>13,490</u> |
| Funds of the charity: | | | |
| Unrestricted income funds | | | |
| Unrestricted funds | | <u>44,630</u> | <u>13,490</u> |
| Total funds | 8 | <u>44,630</u> | <u>13,490</u> |

The financial statements on pages 6 to 15 were approved by the trustees, and authorised for issue on 08/06/2023, and signed on their behalf by:



.....
Israel Eguaogie
Trustee



.....
Ayodeji Aboyade

Diverse Youth NI

Notes to the Financial Statements for the Year Ended 31 March 2023

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Diverse Youth NI meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Diverse Youth NI

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

| Asset class | Depreciation method and rate |
|------------------|--------------------------------|
| Office Equipment | 33.33% Straight line per annum |

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Diverse Youth NI

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Diverse Youth NI

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Diverse Youth NI

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

2 Income from donations and legacies

| | Unrestricted funds General £ | Total funds £ |
|--|---|------------------------------|
| Grants, including capital grants; Government grants | 77,287 | 77,287 |
| Total for 2023 | 77,287 | 77,287 |
| Total for 2022 | 44,386 | 44,386 |

3 Expenditure on raising funds

a) Costs of trading activities

| | Note | Unrestricted funds General £ | Total funds £ |
|-------------------------|-------------|---|------------------------------|
| Costs of goods sold | | 14,316 | 14,316 |
| Allocated support costs | | 45,078 | 45,078 |
| Total for 2023 | | 59,394 | 59,394 |
| Total for 2022 | | 37,307 | 37,307 |

Diverse Youth NI

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

| | | Total costs £ |
|--|--|---------------------|
| 4 Taxation | | |
| The charity is a registered charity and is therefore exempt from taxation. | | |
| 5 Tangible fixed assets | | |
| | Furniture and equipment £ | Total £ |
| Cost | | |
| At 1 April 2022 | 17,538 | 17,538 |
| Additions | 4,275 | 4,275 |
| At 31 March 2023 | 21,813 | 21,813 |
| Depreciation | | |
| At 1 April 2022 | 4,559 | 4,559 |
| Charge for the year | 4,314 | 4,314 |
| At 31 March 2023 | 8,873 | 8,873 |
| Net book value | | |
| At 31 March 2023 | 12,940 | 12,940 |
| At 31 March 2022 | 12,979 | 12,979 |
| 6 Cash and cash equivalents | | |
| | 2023 £ | 2022 £ |
| Cash on hand | 112 | - |
| Cash at bank | 27,097 | 931 |
| | 27,209 | 931 |
| 7 Creditors: amounts falling due within one year | | |
| | 2023 £ | 2022 £ |
| Other loans | (3,885) | - |
| Other taxation and social security | (264) | - |
| Accruals | 280 | 420 |
| | (3,869) | 420 |

Diverse Youth NI

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

8 Funds

| | Balance at 1 April 2022 £ | Incoming resources £ | Resources expended £ | Balance at 31 March 2023 £ |
|--|---------------------------------|----------------------------|----------------------------|----------------------------------|
|--|---------------------------------|----------------------------|----------------------------|----------------------------------|

Unrestricted funds

| | | | | |
|---------|--------|--------|----------|--------|
| General | 13,490 | 77,287 | (59,399) | 31,378 |
|---------|--------|--------|----------|--------|

| | Balance at 1 April 2021 £ | Incoming resources £ | Resources expended £ | Balance at 31 March 2022 £ |
|--|---------------------------------|----------------------------|----------------------------|----------------------------------|
|--|---------------------------------|----------------------------|----------------------------|----------------------------------|

Unrestricted funds

| | | | | |
|---------|-------|--------|----------|--------|
| General | 6,411 | 44,386 | (37,307) | 13,490 |
|---------|-------|--------|----------|--------|

9 Analysis of net assets between funds

| | Unrestricted funds General £ | Total funds at 31 March 2023 £ |
|-----------------------|---------------------------------------|---|
| Tangible fixed assets | 13,552 | 13,552 |
| Current assets | 27,209 | 27,209 |
| Current liabilities | 3,869 | 3,869 |
| Total net assets | 44,630 | 44,630 |

| | Unrestricted funds General £ | Total funds at 31 March 2022 £ |
|-----------------------|---------------------------------------|---|
| Tangible fixed assets | 12,979 | 12,979 |
| Current assets | 931 | 931 |
| Current liabilities | (420) | (420) |
| Total net assets | 13,490 | 13,490 |

10 Analysis of net funds

| | At 1 April 2022 £ | At 31 March 2023 £ |
|--------------------------|-------------------------|--------------------------|
| Cash at bank and in hand | 931 | 931 |
| Net debt | 931 | 931 |

Diverse Youth NI

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

| | At 1 April 2021 £ | At 31 March 2022 £ |
|--------------------------|-------------------------|--------------------------|
| Cash at bank and in hand | <u>1,248</u> | <u>1,248</u> |
| Net debt | <u>1,248</u> | <u>1,248</u> |

Diverse Youth NI

Statement of Financial Activities by fund for the Year Ended 31 March 2023

| | Total Unrestricted Funds 2023 £ | Total Unrestricted Funds 2022 £ |
|------------------------------------|--|--|
| Income and Endowments from: | | |
| Donations and legacies | <u>77,282</u> | <u>44,386</u> |
| Total income | <u>77,282</u> | <u>44,386</u> |
| Expenditure on: | | |
| Raising funds | <u>(59,394)</u> | <u>(37,307)</u> |
| Total expenditure | <u>(59,394)</u> | <u>(37,307)</u> |
| Net income | <u>17,888</u> | <u>7,079</u> |
| Net movement in funds | 17,888 | 7,079 |
| Reconciliation of funds | | |
| Total funds brought forward | <u>13,490</u> | <u>6,411</u> |
| Total funds carried forward | <u><u>31,378</u></u> | <u><u>13,490</u></u> |

Diverse Youth NI

Detailed Statement of Financial Activities for the Year Ended 31 March 2023

| | Total 2023 £ | Total 2022 £ |
|---|-----------------------------|-----------------------------|
| Income and Endowments from: | | |
| Donations and legacies (analysed below) | <u>77,282</u> | <u>44,386</u> |
| Total income | <u>77,282</u> | <u>44,386</u> |
| Expenditure on: | | |
| Raising funds (analysed below) | <u>(59,394)</u> | <u>(37,307)</u> |
| Total expenditure | <u>(59,394)</u> | <u>(37,307)</u> |
| Net income | <u>17,888</u> | <u>7,079</u> |
| Net movement in funds | 17,888 | 7,079 |
| Reconciliation of funds | | |
| Total funds brought forward | <u>13,490</u> | <u>6,411</u> |
| Total funds carried forward | <u><u>31,378</u></u> | <u><u>13,490</u></u> |

Diverse Youth NI

Detailed Statement of Financial Activities for the Year Ended 31 March 2023 (continued)

| | Total 2023 £ | Total 2022 £ |
|---|--------------------|--------------------|
| <i>Donations and legacies</i> | | |
| Donations | (5) | - |
| UK Government grants | 77,287 | 44,386 |
| | 77,282 | 44,386 |
| <i>Raising funds</i> | | |
| Direct costs | (14,316) | (5,035) |
| Computer software and maintenance costs | (1,441) | - |
| Accountancy fees | (60) | (420) |
| Legal and professional fees | (59) | - |
| Bank charges | (55) | - |
| Wages and salaries | (6,822) | - |
| Staff training | (10,896) | (2,200) |
| Staff welfare | (281) | (2,500) |
| Volunteer expenses | (1,628) | (165) |
| Rent and rates | (9,405) | (6,000) |
| Light, heat and power | (47) | (400) |
| Insurance | (1,951) | (1,804) |
| Repairs and maintenance | (750) | (2,186) |
| Equipment repairs and renewals | - | (2,820) |
| Telephone and fax | (560) | (52) |
| Office expenses | (978) | - |
| Printing, postage and stationery | (100) | (106) |
| Trade subscriptions | (956) | (119) |
| Sundry expenses | (309) | (304) |
| Cleaning | - | (497) |
| Travel and subsistence | (4,466) | (5,768) |
| Advertising | - | (894) |
| Consultancy fees | - | (150) |
| Management fees | - | (1,879) |
| Depreciation of office equipment | (4,314) | (4,008) |
| | (59,394) | (37,307) |

This page does not form part of the statutory financial statements.

Diverse Youth NI

Northern Ireland - Charity number 108130

Annual report

Charity registration number: 108130



Diverse Youth NI

Annual Report and Financial Statements

for the Year Ended 31 March 2023

Diverse Youth NI
Contents (continued)

| | |
|---|---------|
| Reference and Administrative Details | 1 |
| Trustees' Report | 2 to 3 |
| Statement of Trustees' Responsibilities | 4 |
| Independent Examiner's Report | 5 |
| Statement of Financial Activities | 6 |
| Balance Sheet | 7 |
| Notes to the Financial Statements | 8 to 15 |

Diverse Youth NI

Reference and Administrative Details

| | |
|------------------------------------|---|
| Trustees | Israel Eguaogie Victory Eng Agbontaen Olumide Michael Adeyeye Augustine Egiomo Ayodeji Adedeji Valentine Ekwueme |
| Secretary | Bliss Tolani |
| Other Officers | Kowther Siragaldin Ali Osman Shuaib Ibn Sameer Jeetun |
| Charity Registration Number | 108130 |
| Principal Office | 275 Antrim Road Belfast BT15 2GZ |
| Independent Examiner | Nigel Beggs FCA C/O NBAS Chartered Accountants 17 Carnmoney Road Glengormley BT36 6HL |

Diverse Youth NI

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 March 2023.

Objectives and activities

Public benefit

We organize social activities to help them improve their standard of living and to build and improve their socio-communicative orientation and responsiveness in cultural environments foreign to their own. We also organize tech-activities to allow the youths, have a taste of what it is like to be in a particular tech environment. In a challenging world such as ours, it becomes difficult to choose a way into mature life. These activities give them an insight into what the future might hold and would become.

Keeping well is also one of our strategies and we are well aware of the current situation with youths finding it difficult to step away from their personal computers. In response to that, we try to tailor fun activities such as bowling, indoor football to help them spend some time away from their game consoles and PCs.

To improve communication in general, we also organise Television activities with the youth television where they can express themselves without fear or diffidence, thus, improving their general communicative abilities. Several TV sessions have been organised with Youth Space and have been very much appreciated by them.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit. Diverse Youths Northern Ireland is a social group constituting youths from disparate ethnic groups. Its purpose is to give the BME youths the opportunity to see and appreciate their environment and the world around them. dance published by the Charity Commission for England and Wales.

Structure, governance and management

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Cash flow risk

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Diverse Youth NI

Trustees' Report (continued)

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance. Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

The annual report was approved by the trustees of the charity on 08/06/2023 and signed on its behalf by:



.....
Israel Eguaogie
Trustee



.....
Ayodeji Aboyade
Trustee

Diverse Youth NI

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 08/06/2023 and signed on its behalf by:



.....
Israel Eguagie
Trustee



.....
Ayodeji Aboyade
Trustee

Diverse Youth NI

Independent Examiner's Report to the trustees of Diverse Youth NI

I report to the trustees on my examination of the accounts of Diverse Youth NI for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity trustees of Diverse Youth NI you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Diverse Youth NI's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of Diverse Youth NI as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

.....
Nigel Beggs FCA
Chartered Accountants Ireland

C/O NBAS Chartered Accountants
17 Carnmoney Road
Glengormley
BT36 6HL

Date: 08/06/2023.....

Diverse Youth NI

Statement of Financial Activities for the Year Ended 31 March 2023

| | Note | Unrestricted funds £ | Total 2023 £ |
|------------------------------------|-------------|-------------------------------------|-----------------------------|
| Income and Endowments from: | | | |
| Donations and legacies | | 77,282 | 77,282 |
| Total income | | <u>77,282</u> | <u>77,282</u> |
| Expenditure on: | | | |
| Raising funds | | (59,394) | (59,394) |
| Total expenditure | | <u>(59,394)</u> | <u>(59,394)</u> |
| Net income | | <u>17,888</u> | <u>17,888</u> |
| Net movement in funds | | 17,888 | 17,888 |
| Reconciliation of funds | | | |
| Total funds brought forward | | <u>13,490</u> | <u>13,490</u> |
| Total funds carried forward | 8 | <u>31,378</u> | <u>31,378</u> |
| | Note | Unrestricted funds £ | Total 2022 £ |
| Income and Endowments from: | | | |
| Donations and legacies | | 44,386 | 44,386 |
| Total income | | <u>44,386</u> | <u>44,386</u> |
| Expenditure on: | | | |
| Raising funds | | (37,307) | (37,307) |
| Total expenditure | | <u>(37,307)</u> | <u>(37,307)</u> |
| Net income | | <u>7,079</u> | <u>7,079</u> |
| Net movement in funds | | 7,079 | 7,079 |
| Reconciliation of funds | | | |
| Total funds brought forward | | <u>6,411</u> | <u>6,411</u> |
| Total funds carried forward | 8 | <u>13,490</u> | <u>13,490</u> |

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2022 is shown in note 8.

Diverse Youth NI


(Registration number: 108130) Balance Sheet as at 31 March 2023

| | Note | 2023 £ | 2022 £ |
|---|------|---------------|---------------|
| Fixed assets | | | |
| Tangible assets | 5 | 13,552 | 12,979 |
| Current assets | | | |
| Cash at bank and in hand | 6 | 27,209 | 931 |
| Creditors: Amounts falling due within one year | 7 | <u>3,869</u> | <u>(420)</u> |
| Net current assets | | <u>31,078</u> | <u>511</u> |
| Net assets | | <u>44,630</u> | <u>13,490</u> |
| Funds of the charity: | | | |
| Unrestricted income funds | | | |
| Unrestricted funds | | <u>44,630</u> | <u>13,490</u> |
| Total funds | 8 | <u>44,630</u> | <u>13,490</u> |

The financial statements on pages 6 to 15 were approved by the trustees, and authorised for issue on 08/06/2023, and signed on their behalf by:



.....
Israel Eguaogie
Trustee



.....
Ayodeji Aboyade

Diverse Youth NI

Notes to the Financial Statements for the Year Ended 31 March 2023

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Diverse Youth NI meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Diverse Youth NI

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

| Asset class | Depreciation method and rate |
|------------------|--------------------------------|
| Office Equipment | 33.33% Straight line per annum |

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Diverse Youth NI

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Diverse Youth NI

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Diverse Youth NI

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

2 Income from donations and legacies

| | Unrestricted funds General £ | Total funds £ |
|--|---|------------------------------|
| Grants, including capital grants; Government grants | 77,287 | 77,287 |
| Total for 2023 | 77,287 | 77,287 |
| Total for 2022 | 44,386 | 44,386 |

3 Expenditure on raising funds

a) Costs of trading activities

| | Note | Unrestricted funds General £ | Total funds £ |
|-------------------------|-------------|---|------------------------------|
| Costs of goods sold | | 14,316 | 14,316 |
| Allocated support costs | | 45,078 | 45,078 |
| Total for 2023 | | 59,394 | 59,394 |
| Total for 2022 | | 37,307 | 37,307 |

Diverse Youth NI

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

| | Furniture and equipment £ | Total costs £ |
|--|--|------------------------------|
| 4 Taxation | | |
| The charity is a registered charity and is therefore exempt from taxation. | | |
| 5 Tangible fixed assets | | |
| | Furniture and equipment £ | Total £ |
| Cost | | |
| At 1 April 2022 | 17,538 | 17,538 |
| Additions | 4,275 | 4,275 |
| At 31 March 2023 | 21,813 | 21,813 |
| Depreciation | | |
| At 1 April 2022 | 4,559 | 4,559 |
| Charge for the year | 4,314 | 4,314 |
| At 31 March 2023 | 8,873 | 8,873 |
| Net book value | | |
| At 31 March 2023 | 12,940 | 12,940 |
| At 31 March 2022 | 12,979 | 12,979 |
| 6 Cash and cash equivalents | | |
| | 2023 £ | 2022 £ |
| Cash on hand | 112 | - |
| Cash at bank | 27,097 | 931 |
| | 27,209 | 931 |
| 7 Creditors: amounts falling due within one year | | |
| | 2023 £ | 2022 £ |
| Other loans | (3,885) | - |
| Other taxation and social security | (264) | - |
| Accruals | 280 | 420 |
| | (3,869) | 420 |

Diverse Youth NI

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

8 Funds

| | Balance at 1 April 2022 £ | Incoming resources £ | Resources expended £ | Balance at 31 March 2023 £ |
|--|---------------------------------|----------------------------|----------------------------|----------------------------------|
|--|---------------------------------|----------------------------|----------------------------|----------------------------------|

Unrestricted funds

| | | | | |
|---------|--------|--------|----------|--------|
| General | 13,490 | 77,287 | (59,399) | 31,378 |
|---------|--------|--------|----------|--------|

| | Balance at 1 April 2021 £ | Incoming resources £ | Resources expended £ | Balance at 31 March 2022 £ |
|--|---------------------------------|----------------------------|----------------------------|----------------------------------|
|--|---------------------------------|----------------------------|----------------------------|----------------------------------|

Unrestricted funds

| | | | | |
|---------|-------|--------|----------|--------|
| General | 6,411 | 44,386 | (37,307) | 13,490 |
|---------|-------|--------|----------|--------|

9 Analysis of net assets between funds

| | Unrestricted funds General £ | Total funds at 31 March 2023 £ |
|-----------------------|---------------------------------------|---|
| Tangible fixed assets | 13,552 | 13,552 |
| Current assets | 27,209 | 27,209 |
| Current liabilities | 3,869 | 3,869 |
| Total net assets | 44,630 | 44,630 |

| | Unrestricted funds General £ | Total funds at 31 March 2022 £ |
|-----------------------|---------------------------------------|---|
| Tangible fixed assets | 12,979 | 12,979 |
| Current assets | 931 | 931 |
| Current liabilities | (420) | (420) |
| Total net assets | 13,490 | 13,490 |

10 Analysis of net funds

| | At 1 April 2022 £ | At 31 March 2023 £ |
|--------------------------|-------------------------|--------------------------|
| Cash at bank and in hand | 931 | 931 |
| Net debt | 931 | 931 |

Diverse Youth NI

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

| | At 1 April 2021 £ | At 31 March 2022 £ |
|--------------------------|-------------------------|--------------------------|
| Cash at bank and in hand | <u>1,248</u> | <u>1,248</u> |
| Net debt | <u>1,248</u> | <u>1,248</u> |

Diverse Youth NI

Statement of Financial Activities by fund for the Year Ended 31 March 2023

| | Total Unrestricted Funds 2023 £ | Total Unrestricted Funds 2022 £ |
|------------------------------------|--|--|
| Income and Endowments from: | | |
| Donations and legacies | <u>77,282</u> | <u>44,386</u> |
| Total income | <u>77,282</u> | <u>44,386</u> |
| Expenditure on: | | |
| Raising funds | <u>(59,394)</u> | <u>(37,307)</u> |
| Total expenditure | <u>(59,394)</u> | <u>(37,307)</u> |
| Net income | <u>17,888</u> | <u>7,079</u> |
| Net movement in funds | 17,888 | 7,079 |
| Reconciliation of funds | | |
| Total funds brought forward | <u>13,490</u> | <u>6,411</u> |
| Total funds carried forward | <u><u>31,378</u></u> | <u><u>13,490</u></u> |

Diverse Youth NI

Detailed Statement of Financial Activities for the Year Ended 31 March 2023

| | Total 2023 £ | Total 2022 £ |
|---|-----------------------------|-----------------------------|
| Income and Endowments from: | | |
| Donations and legacies (analysed below) | <u>77,282</u> | <u>44,386</u> |
| Total income | <u>77,282</u> | <u>44,386</u> |
| Expenditure on: | | |
| Raising funds (analysed below) | <u>(59,394)</u> | <u>(37,307)</u> |
| Total expenditure | <u>(59,394)</u> | <u>(37,307)</u> |
| Net income | <u>17,888</u> | <u>7,079</u> |
| Net movement in funds | 17,888 | 7,079 |
| Reconciliation of funds | | |
| Total funds brought forward | <u>13,490</u> | <u>6,411</u> |
| Total funds carried forward | <u><u>31,378</u></u> | <u><u>13,490</u></u> |

Diverse Youth NI

Detailed Statement of Financial Activities for the Year Ended 31 March 2023 (continued)

| | Total 2023 £ | Total 2022 £ |
|---|-----------------------------|-----------------------------|
| <i>Donations and legacies</i> | | |
| Donations | (5) | - |
| UK Government grants | 77,287 | 44,386 |
| | <u>77,282</u> | <u>44,386</u> |
| <i>Raising funds</i> | | |
| Direct costs | (14,316) | (5,035) |
| Computer software and maintenance costs | (1,441) | - |
| Accountancy fees | (60) | (420) |
| Legal and professional fees | (59) | - |
| Bank charges | (55) | - |
| Wages and salaries | (6,822) | - |
| Staff training | (10,896) | (2,200) |
| Staff welfare | (281) | (2,500) |
| Volunteer expenses | (1,628) | (165) |
| Rent and rates | (9,405) | (6,000) |
| Light, heat and power | (47) | (400) |
| Insurance | (1,951) | (1,804) |
| Repairs and maintenance | (750) | (2,186) |
| Equipment repairs and renewals | - | (2,820) |
| Telephone and fax | (560) | (52) |
| Office expenses | (978) | - |
| Printing, postage and stationery | (100) | (106) |
| Trade subscriptions | (956) | (119) |
| Sundry expenses | (309) | (304) |
| Cleaning | - | (497) |
| Travel and subsistence | (4,466) | (5,768) |
| Advertising | - | (894) |
| Consultancy fees | - | (150) |
| Management fees | - | (1,879) |
| Depreciation of office equipment | (4,314) | (4,008) |
| | <u>(59,394)</u> | <u>(37,307)</u> |

Diverse Youth NI

Northern Ireland - Charity number 108130

Annual return

Charity registration number: 108130



Diverse Youth NI

Annual Report and Financial Statements

for the Year Ended 31 March 2023

Diverse Youth NI
Contents (continued)

| | |
|---|---------|
| Reference and Administrative Details | 1 |
| Trustees' Report | 2 to 3 |
| Statement of Trustees' Responsibilities | 4 |
| Independent Examiner's Report | 5 |
| Statement of Financial Activities | 6 |
| Balance Sheet | 7 |
| Notes to the Financial Statements | 8 to 15 |

Diverse Youth NI

Reference and Administrative Details

| | |
|------------------------------------|---|
| Trustees | Israel Eguaojie Victory Eng Agbontaen Olumide Michael Adeyeye Augustine Egiomo Ayodeji Adedeji Valentine Ekwueme |
| Secretary | Bliss Tolani |
| Other Officers | Kowther Siragaldin Ali Osman Shuaib Ibn Sameer Jeetun |
| Charity Registration Number | 108130 |
| Principal Office | 275 Antrim Road Belfast BT15 2GZ |
| Independent Examiner | Nigel Beggs FCA C/O NBAS Chartered Accountants 17 Carnmoney Road Glengormley BT36 6HL |

Diverse Youth NI

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 March 2023.

Objectives and activities

Public benefit

We organize social activities to help them improve their standard of living and to build and improve their socio-communicative orientation and responsiveness in cultural environments foreign to their own. We also organize tech-activities to allow the youths, have a taste of what it is like to be in a particular tech environment. In a challenging world such as ours, it becomes difficult to choose a way into mature life. These activities give them an insight into what the future might hold and would become.

Keeping well is also one of our strategies and we are well aware of the current situation with youths finding it difficult to step away from their personal computers. In response to that, we try to tailor fun activities such as bowling, indoor football to help them spend some time away from their game consoles and PCs.

To improve communication in general, we also organise Television activities with the youth television where they can express themselves without fear or diffidence, thus, improving their general communicative abilities. Several TV sessions have been organised with Youth Space and have been very much appreciated by them.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit. Diverse Youths Northern Ireland is a social group constituting youths from disparate ethnic groups. Its purpose is to give the BME youths the opportunity to see and appreciate their environment and the world around them. dance published by the Charity Commission for England and Wales.

Structure, governance and management

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Cash flow risk

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Diverse Youth NI

Trustees' Report (continued)

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance. Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

The annual report was approved by the trustees of the charity on 08/06/2023 and signed on its behalf by:



.....
Israel Eguaogie
Trustee



.....
Ayodeji Aboyade
Trustee

Diverse Youth NI

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 08/06/2023 and signed on its behalf by:



.....
Israel Eguagie
Trustee



.....
Ayodeji Aboyade
Trustee

Diverse Youth NI

Independent Examiner's Report to the trustees of Diverse Youth NI

I report to the trustees on my examination of the accounts of Diverse Youth NI for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity trustees of Diverse Youth NI you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Diverse Youth NI's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of Diverse Youth NI as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

.....
Nigel Beggs FCA
Chartered Accountants Ireland

C/O NBAS Chartered Accountants
17 Carnmoney Road
Glengormley
BT36 6HL

Date: 08/06/2023.....

Diverse Youth NI

Statement of Financial Activities for the Year Ended 31 March 2023

| | Note | Unrestricted funds £ | Total 2023 £ |
|------------------------------------|-------------|-------------------------------------|-----------------------------|
| Income and Endowments from: | | | |
| Donations and legacies | | 77,282 | 77,282 |
| Total income | | <u>77,282</u> | <u>77,282</u> |
| Expenditure on: | | | |
| Raising funds | | (59,394) | (59,394) |
| Total expenditure | | <u>(59,394)</u> | <u>(59,394)</u> |
| Net income | | <u>17,888</u> | <u>17,888</u> |
| Net movement in funds | | 17,888 | 17,888 |
| Reconciliation of funds | | | |
| Total funds brought forward | | <u>13,490</u> | <u>13,490</u> |
| Total funds carried forward | 8 | <u>31,378</u> | <u>31,378</u> |
| | Note | Unrestricted funds £ | Total 2022 £ |
| Income and Endowments from: | | | |
| Donations and legacies | | 44,386 | 44,386 |
| Total income | | <u>44,386</u> | <u>44,386</u> |
| Expenditure on: | | | |
| Raising funds | | (37,307) | (37,307) |
| Total expenditure | | <u>(37,307)</u> | <u>(37,307)</u> |
| Net income | | <u>7,079</u> | <u>7,079</u> |
| Net movement in funds | | 7,079 | 7,079 |
| Reconciliation of funds | | | |
| Total funds brought forward | | <u>6,411</u> | <u>6,411</u> |
| Total funds carried forward | 8 | <u>13,490</u> | <u>13,490</u> |

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2022 is shown in note 8.

Diverse Youth NI


(Registration number: 108130) Balance Sheet as at 31 March 2023

| | Note | 2023 £ | 2022 £ |
|---|------|---------------|---------------|
| Fixed assets | | | |
| Tangible assets | 5 | 13,552 | 12,979 |
| Current assets | | | |
| Cash at bank and in hand | 6 | 27,209 | 931 |
| Creditors: Amounts falling due within one year | 7 | <u>3,869</u> | <u>(420)</u> |
| Net current assets | | <u>31,078</u> | <u>511</u> |
| Net assets | | <u>44,630</u> | <u>13,490</u> |
| Funds of the charity: | | | |
| Unrestricted income funds | | | |
| Unrestricted funds | | <u>44,630</u> | <u>13,490</u> |
| Total funds | 8 | <u>44,630</u> | <u>13,490</u> |

The financial statements on pages 6 to 15 were approved by the trustees, and authorised for issue on 08/06/2023, and signed on their behalf by:



.....
Israel Eguaogie
Trustee



.....
Ayodeji Aboyade

Diverse Youth NI

Notes to the Financial Statements for the Year Ended 31 March 2023

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Diverse Youth NI meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Diverse Youth NI

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

| Asset class | Depreciation method and rate |
|------------------|--------------------------------|
| Office Equipment | 33.33% Straight line per annum |

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Diverse Youth NI

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Diverse Youth NI

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Diverse Youth NI

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

2 Income from donations and legacies

| | Unrestricted funds General £ | Total funds £ |
|--|---|------------------------------|
| Grants, including capital grants; Government grants | 77,287 | 77,287 |
| Total for 2023 | 77,287 | 77,287 |
| Total for 2022 | 44,386 | 44,386 |

3 Expenditure on raising funds

a) Costs of trading activities

| | Note | Unrestricted funds General £ | Total funds £ |
|-------------------------|-------------|---|------------------------------|
| Costs of goods sold | | 14,316 | 14,316 |
| Allocated support costs | | 45,078 | 45,078 |
| Total for 2023 | | 59,394 | 59,394 |
| Total for 2022 | | 37,307 | 37,307 |

Diverse Youth NI

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

| | Furniture and equipment £ | Total costs £ |
|--|--|------------------------------|
| 4 Taxation | | |
| The charity is a registered charity and is therefore exempt from taxation. | | |
| 5 Tangible fixed assets | | |
| | Furniture and equipment £ | Total £ |
| Cost | | |
| At 1 April 2022 | 17,538 | 17,538 |
| Additions | 4,275 | 4,275 |
| At 31 March 2023 | 21,813 | 21,813 |
| Depreciation | | |
| At 1 April 2022 | 4,559 | 4,559 |
| Charge for the year | 4,314 | 4,314 |
| At 31 March 2023 | 8,873 | 8,873 |
| Net book value | | |
| At 31 March 2023 | 12,940 | 12,940 |
| At 31 March 2022 | 12,979 | 12,979 |
| 6 Cash and cash equivalents | | |
| | 2023 £ | 2022 £ |
| Cash on hand | 112 | - |
| Cash at bank | 27,097 | 931 |
| | 27,209 | 931 |
| 7 Creditors: amounts falling due within one year | | |
| | 2023 £ | 2022 £ |
| Other loans | (3,885) | - |
| Other taxation and social security | (264) | - |
| Accruals | 280 | 420 |
| | (3,869) | 420 |

Diverse Youth NI

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

8 Funds

| | Balance at 1 April 2022 £ | Incoming resources £ | Resources expended £ | Balance at 31 March 2023 £ |
|--|---------------------------------|----------------------------|----------------------------|----------------------------------|
|--|---------------------------------|----------------------------|----------------------------|----------------------------------|

Unrestricted funds

| | | | | |
|---------|--------|--------|----------|--------|
| General | 13,490 | 77,287 | (59,399) | 31,378 |
|---------|--------|--------|----------|--------|

| | Balance at 1 April 2021 £ | Incoming resources £ | Resources expended £ | Balance at 31 March 2022 £ |
|--|---------------------------------|----------------------------|----------------------------|----------------------------------|
|--|---------------------------------|----------------------------|----------------------------|----------------------------------|

Unrestricted funds

| | | | | |
|---------|-------|--------|----------|--------|
| General | 6,411 | 44,386 | (37,307) | 13,490 |
|---------|-------|--------|----------|--------|

9 Analysis of net assets between funds

| | Unrestricted funds General £ | Total funds at 31 March 2023 £ |
|-----------------------|---------------------------------------|---|
| Tangible fixed assets | 13,552 | 13,552 |
| Current assets | 27,209 | 27,209 |
| Current liabilities | 3,869 | 3,869 |
| Total net assets | 44,630 | 44,630 |

| | Unrestricted funds General £ | Total funds at 31 March 2022 £ |
|-----------------------|---------------------------------------|---|
| Tangible fixed assets | 12,979 | 12,979 |
| Current assets | 931 | 931 |
| Current liabilities | (420) | (420) |
| Total net assets | 13,490 | 13,490 |

10 Analysis of net funds

| | At 1 April 2022 £ | At 31 March 2023 £ |
|--------------------------|-------------------------|--------------------------|
| Cash at bank and in hand | 931 | 931 |
| Net debt | 931 | 931 |

Diverse Youth NI

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

| | At 1 April 2021 £ | At 31 March 2022 £ |
|--------------------------|-------------------------|--------------------------|
| Cash at bank and in hand | <u>1,248</u> | <u>1,248</u> |
| Net debt | <u>1,248</u> | <u>1,248</u> |

Diverse Youth NI

Statement of Financial Activities by fund for the Year Ended 31 March 2023

| | Total Unrestricted Funds 2023 £ | Total Unrestricted Funds 2022 £ |
|------------------------------------|--|--|
| Income and Endowments from: | | |
| Donations and legacies | <u>77,282</u> | <u>44,386</u> |
| Total income | <u>77,282</u> | <u>44,386</u> |
| Expenditure on: | | |
| Raising funds | <u>(59,394)</u> | <u>(37,307)</u> |
| Total expenditure | <u>(59,394)</u> | <u>(37,307)</u> |
| Net income | <u>17,888</u> | <u>7,079</u> |
| Net movement in funds | 17,888 | 7,079 |
| Reconciliation of funds | | |
| Total funds brought forward | <u>13,490</u> | <u>6,411</u> |
| Total funds carried forward | <u><u>31,378</u></u> | <u><u>13,490</u></u> |

Diverse Youth NI

Detailed Statement of Financial Activities for the Year Ended 31 March 2023

| | Total 2023 £ | Total 2022 £ |
|---|-----------------------------|-----------------------------|
| Income and Endowments from: | | |
| Donations and legacies (analysed below) | <u>77,282</u> | <u>44,386</u> |
| Total income | <u>77,282</u> | <u>44,386</u> |
| Expenditure on: | | |
| Raising funds (analysed below) | <u>(59,394)</u> | <u>(37,307)</u> |
| Total expenditure | <u>(59,394)</u> | <u>(37,307)</u> |
| Net income | <u>17,888</u> | <u>7,079</u> |
| Net movement in funds | 17,888 | 7,079 |
| Reconciliation of funds | | |
| Total funds brought forward | <u>13,490</u> | <u>6,411</u> |
| Total funds carried forward | <u><u>31,378</u></u> | <u><u>13,490</u></u> |

Diverse Youth NI

Detailed Statement of Financial Activities for the Year Ended 31 March 2023 (continued)

| | Total 2023 £ | Total 2022 £ |
|---|-----------------------------|-----------------------------|
| <i>Donations and legacies</i> | | |
| Donations | (5) | - |
| UK Government grants | 77,287 | 44,386 |
| | 77,282 | 44,386 |
| | 77,282 | 44,386 |
| <i>Raising funds</i> | | |
| Direct costs | (14,316) | (5,035) |
| Computer software and maintenance costs | (1,441) | - |
| Accountancy fees | (60) | (420) |
| Legal and professional fees | (59) | - |
| Bank charges | (55) | - |
| Wages and salaries | (6,822) | - |
| Staff training | (10,896) | (2,200) |
| Staff welfare | (281) | (2,500) |
| Volunteer expenses | (1,628) | (165) |
| Rent and rates | (9,405) | (6,000) |
| Light, heat and power | (47) | (400) |
| Insurance | (1,951) | (1,804) |
| Repairs and maintenance | (750) | (2,186) |
| Equipment repairs and renewals | - | (2,820) |
| Telephone and fax | (560) | (52) |
| Office expenses | (978) | - |
| Printing, postage and stationery | (100) | (106) |
| Trade subscriptions | (956) | (119) |
| Sundry expenses | (309) | (304) |
| Cleaning | - | (497) |
| Travel and subsistence | (4,466) | (5,768) |
| Advertising | - | (894) |
| Consultancy fees | - | (150) |
| Management fees | - | (1,879) |
| Depreciation of office equipment | (4,314) | (4,008) |
| | (59,394) | (37,307) |
| | (59,394) | (37,307) |

This page does not form part of the statutory financial statements.