

COMPANY REGISTRATION NUMBER: NI618264
CHARITY REGISTRATION NUMBER: NIC100033

**Dreamscheme Northern Ireland
Company Limited by Guarantee
Unaudited Financial Statements
30 March 2023**

FEB CHARTERED ACCOUNTANTS

Chartered accountants
Linenhall Exchange
26 Linenhall Street
Belfast
BT2 8BG

Dreamscheme Northern Ireland

Company Limited by Guarantee

Financial Statements

Period from 1 April 2022 to 30 March 2023

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Dreamscheme Northern Ireland

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Trustees' Annual Report (Incorporating the Director's Report)

Period from 1 April 2022 to 30 March 2023

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the period ended 30 March 2023.

Reference and administrative details

Registered charity name	Dreamscheme Northern Ireland
Charity registration number	NIC100033
Company registration number	NI618264
Principal office and registered office	77a Saintfield Road Belfast Northern Ireland
The trustees	Mr D Currie Mr W K McClean Mr D A Nicholl Mr D J Wilson Ms H E Grills (Appointed 19 May 2023) Mr J A McVicker
Independent examiner	Michael Flannigan FCA Linenhall Exchange 26 Linenhall Street Belfast BT2 8BG

Dreamscheme Northern Ireland

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Period from 1 April 2022 to 30 March 2023

Structure, governance and management

Our governance

Dreamscheme was set up as a company limited by guarantee in May 2013 (NI 618264) and registered as a charity with the Charity Commission for Northern Ireland in March 2014 (NIC 100033).

Dreamscheme is governed by a Board of six Trustees, two of whom are qualified accountants, two are successful entrepreneurs with extensive business experience at senior management (MD) level and the other two Trustees have many years' experience at Director and senior management level in the voluntary sector. The Board is supported by a Board Administrator.

The Chairman is a recognised expert in corporate governance. The Treasurer (a qualified accountant) is responsible for ensuring that sound financial systems and controls are in place. Supported by our accountants, the Treasurer ensures compliance with all charity and company law requirements.

None of the Trustees are members of the company and no Trustee has any beneficial interest in the company.

The Trustees met seven times during 2022/23. The Trustees have appointed a Chief Executive to manage the day-to-day operations of Dreamscheme Northern Ireland within a Framework of Control established by the Trustees.

All of our Trustees, staff and volunteers are subject to Disclosure & Barring Service (Access NI) checks and receive regular training on our Safeguarding Children and Young People Policy and child protection matters. Our Safeguarding Policy is refreshed annually, and safeguarding is an item on the agenda of every Board meeting.

Reserves Policy

Reserves are the part of a charity's unrestricted funds that are freely available to spend on any of the charity's purposes. The definition excludes restricted income funds and endowment funds, although holding such funds influences our reserve policy. The Board has examined the charity's requirements for reserves in light of the main risks to the organisation. It has established a policy whereby the restricted funds not committed or invested in tangible fixed assets held by the charity should be 3 months of the expenditure. The reserves are needed to meet the working capital requirements of the charity and the Board are confident that at the level agreed they would be between 3 months of the expenditure. The restricted fund is currently in deficit, but the charity's policy will be to transfer funds from the unrestricted reserves to return the restricted funds to a surplus position.

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Period from 1 April 2022 to 30 March 2023

Objectives and activities

Our purpose and ethos

Dreamscheme Northern Ireland was established in June 2004 and, since then, we have been working with at-risk young people between the ages of 11 and 18 in Belfast, Lisburn & Castlereagh and more recently Antrim.

We are a youth development organisation seeking to bring about positive transformation in young people and communities. We do this through delivering targeted interventions, including detached youth work, drop-in sessions, diversionary programmes, mentoring, developmental activities and community work.

The five core aims of Dreamscheme Northern Ireland are to:

1. Provide young people in disadvantaged areas with attractive alternatives to risk taking behaviours, anti-social activity, civil unrest and crime
2. Connect young people with their local communities and encourage active, positive citizenship on the part of young people
3. Challenge racist and sectarian behaviours, combat prejudice and create a safe space for young people to explore ideas
4. Affirm young people, encourage ambition, build potential and encourage a sense of self-worth
5. Develop young people with skills and abilities to become future leaders in their communities

At the core of our existence is our desire to transform the lives of at-risk young people in disadvantaged areas of Northern Ireland. Motivated by Christian compassion, we believe in the worth of every young person regardless of their background and have a deep commitment to making a difference. We aim to provide hope, long-term practical support and positive role models.

Overall progress

In our Annual Report last year, we set out three main priorities for 2022/23:

1. Delivering our full Dreamscheme programme to the young people across our five current areas of operation
2. Expanding Dreamscheme Northern Ireland's operations into one major centre outside Greater Belfast where there is a significant and unmet need
3. Expanding our mentoring programme in schools

I am pleased to report that we have made significant progress on all three fronts.

1. Delivering our full Dreamscheme programme

Dreamscheme continues to deliver excellent work in our core hubs and we have made a real difference in the lives of our young people - this is evidenced by the positive feedback received from the young people themselves, their parents, community leaders etc.

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Period from 1 April 2022 to 30 March 2023

2. Expanding our operations outside Greater Belfast

In January 2023, we launched a new Dreamscheme operation in the Ballycraigy Estate in Antrim - an area of serious deprivation and unmet social need. This followed a very successful pilot scheme undertaken in the Summer of 2022.

3. Expanding our mentoring service in schools

We expanded our mentoring work in schools and are now working with 42 pupils in four schools. In the past year, we provided 270 mentoring sessions.

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Period from 1 April 2022 to 30 March 2023

Achievements and performance

Who did we reach?

During 2022/23, Dreamscheme Northern Ireland supported 340 young people across our five Centres and our new Antrim operation.

What did we do?

We delivered 587 youth work activities including 41 evenings of street work (East Belfast, Botanic, Castlereagh), 276 Centre-based group activities provided with our core programmes and 270 mentoring sessions.

We currently have 33 volunteers who delivered 3800+ voluntary hours in the past year.

What difference did we make?

Dreamscheme Northern Ireland is committed to measuring the impact and positive outcomes of our work with young people. According to our end-of-year survey of participants involved in our mentoring and Centre-based programmes:

- 93% of respondents learned something new through Dreamscheme programmes- 84% of respondents had improved their emotional and mental wellbeing- 84% believed Dreamscheme had empowered them to give back to their community- 82% thought that Dreamscheme had helped them improve their relationships- 100% of participants were 'satisfied' or 'very satisfied' with the youth services provided by Dreamscheme (with 83% 'very satisfied') - 100% of mentees would recommend our mentoring service to a friend - 7 young leaders completed Dreamscheme's youth leadership programme and are now actively leading in their community

Feedback from parents

"Dreamscheme has been the glue that has kept our family together"

"A wonderful place full of amazing people who have time for the younger generation and see the best in these kids. They encourage the kids to make the best of themselves, give them the drive to be better people and better to each other"

"Both my children have participated in the programmes, and I cannot stress enough how invaluable Dreamscheme is to the local youth during their teenage years"

"They give young people a safe space to be themselves and be honest. They are also a space to grow and learn in a fun way! The programmes are just what they need".

"Dreamscheme is a lifeline for young people in our community providing a safe space and great opportunities".

"Dreamscheme is a great organisation that loves young people and aims to help them thrive in their life through building long lasting relationships as well as impacting communities".

Feedback from schools

Dreamscheme Northern Ireland

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Period from 1 April 2022 to 30 March 2023

"Dreamscheme is our number one external support partner in Breda, and we're proud to have you as part of our school community. Lizzie and Jonny have built excellent relationships with their students and this has impacted on improved behaviour, increased self-confidence and esteem and improved relationships for our pupils" Gillian Scott, Vice Principal, Breda Academy

Feedback from young people

"Dreamscheme is so good. It's like my safe place".

"I would recommend Dreamscheme to everyone, I have so much fun every time I go, and it has helped me to become more confident"

"Dreamscheme enables young people to feel valued. That someone is actually interested in them and cares for them. It also gives them opportunities to learn. To learn new skills and also learn something about themselves. And all of this is done with an element of fun and a relaxed atmosphere".

"Dreamscheme engages young people in ways that parents and teachers cannot. Relating to us and supporting us in a vulnerable stage of life and leading us towards positive life choices"

"Dreamscheme is a fun and safe place with leaders who have become like family".

One of the highlights of the year

In May 2022, one of our volunteers (Chloe Chapman), who has come up through Dreamscheme from the age of 12 to becoming a young leader and now a volunteer, accompanied our Chairman, David Nicholl, to a Garden Party in Buckingham Palace in recognition of the award of the Queen's Award for Voluntary Service to Dreamscheme Northern Ireland in 2021 (the Garden Party was deferred to 2022 due to Covid-19):

QAVS Citation: Making a difference to and bringing hope into the lives of young people in their local communities.

"Her Majesty and the QAVS National Committee have seen the way in which the work of Dreamscheme is delivering for young people in this and other areas across the City, and they have judged this outstanding - outstanding in vision, delivery and in achievement." Lord Lieutenant for Belfast, Fionnuala Jay O'Boyle CBE

Challenges faced during the past year

The significant expansion of our work during the past year both in terms of geographical expansion and the growth of our mentoring service in schools has put significant pressure on our staff team. We recruited two new part time youth workers during the year to address this issue.

However, we have been struggling to cope with the corresponding growth in finance and fundraising activity where we have traditionally been reliant on Trustees to undertake much of this activity. This is no longer a realistic option going forward if we are to deliver our ambitious plans for growth. Unfortunately, Dreamscheme was unsuccessful in recruiting a Fundraising Manager and Finance Officer over the past year despite several attempts to do so.

Equality

Dreamscheme accepts young people from all communities and backgrounds. We work with young

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Period from 1 April 2022 to 30 March 2023

people:

- With little or no involvement in any other youth groups or organisations- Vulnerable to exploitation by paramilitary organisations
- Hanging around hot spots late at night with potential for anti-social behaviour- Engaged in risk taking activities e.g. drug and alcohol misuse
- From marginalised groups such as migrants and Roma young people

Our mentoring service in schools supports vulnerable pupils, many with mental health issues, serious family problems, behavioural issues (as evidenced by suspensions from school) and many of whom have given up on education and any hope for their future.

Financial review

Our financial performance in 2022/23

Dreamscheme generated an overall deficit of £14,098 for 2022/23 with income of £198,365 and expenditure of £212,463. This deficit compares to a budgeted surplus of £314. Our total unrestricted reserves were £43,633 at 31 March 2023 compared to £62,731 at 31 March 2022.

The results for the financial year are set out in more detail in the Statement of Financial Activities at page 11.

The principal reason for the deficit in 2022/23 was a shortfall of £25,000 in statutory income received against the budgeted figure. This was largely caused by the decision of a large local authority to cut back significantly on the funding that it provides to the voluntary sector.

The Trustees have revised the statutory income target for 2023/24 downwards to reflect this ongoing situation and have refocused our fundraising efforts on Trust Funds and corporate & individual donors to compensate. This revised strategy has already bore fruit in the first quarter of 2023/24.

The Trustees are satisfied that our financial reporting systems are extremely robust and generate high quality financial information for Trustees and staff. The Trustees consider a detailed financial report and a fundraising report at every meeting.

Dreamscheme Northern Ireland

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Period from 1 April 2022 to 30 March 2023

Plans for future periods

Our plans and priorities over the next three years include the following:

- Expanding Dreamscheme's operations into three new areas of serious deprivation across Northern Ireland where there is an unmet need
- Delivering our full Dreamscheme programme to 160 young people across our five existing areas of operation
- Expanding our mentoring programme in schools - there is a huge unmet need for this service and we have been approached by several schools who want to work in partnership with us.

Public Benefit Statement

Purpose 1: the advancement of education specifically to provide education, training and support to any groups establishing projects calculated to develop the physical, spiritual and mental capacities of young persons under the age of 25 that they may grow to full maturity as individuals and members of society and their conditions of life may improve.

What benefit flows from this purpose?

Dreamscheme Northern Ireland:

- Provides young people in disadvantaged areas with attractive alternatives to risk taking behaviours, anti-social activity, civil unrest and crime
- Connects young people with their local communities and encourage active, positive citizenship on the part of young people (e.g. through providing community volunteering opportunities)
- Provides the statutory authorities (e.g. police, health and emergency services) with opportunities to connect with at risk young people in a positive manner
- Challenges racist and sectarian behaviour, combats prejudice and creates a safe space for young people to explore ideas
- Affirms young people, encourages ambition, builds potential and encourages a sense of self-worth

Can we demonstrate benefit? "The work that Dreamscheme does is having a real positive impact in engaging young people most at risk and helping to reduce anti-social behaviour in the area. I wish that there could be more projects like Dreamscheme NI operating across other neighbourhoods of Castlereagh". Derek Martin, Commander Castlereagh, Police Service of Northern Ireland (PSNI) We undertake surveys of the young people who attend Dreamscheme and regularly obtain feedback from the PSNI and other funders/partners on the benefits delivered as a result of our activities (mostly through independent evaluations). A recent evaluation report (commissioned by Castlereagh Borough Council Leisure Services) found that: young people on our restorative justice placements had experienced a positive shift in attitudes toward offending; community work by young people had resulted in better community relations and a greater sense of 'community safety'; the scheme had improved the general outlook and self-esteem of young participants; workshops had helped to change attitudes to harmful attitudes and activities; the outings 'Reward Points' programme had been highly valued by young people many of whom would not otherwise have been able to participate in the activities on offer. Is there any harm or possibility of harm and, if so, is it outweighed by the benefit? The only harm that we have identified through our risk assessment is the possibility of harm to our staff and volunteers at the hands of one or more young people but this is a moderate to low risk and is outweighed by the substantial and demonstrable benefits delivered through our projects and activities.

Who is the benefit for?

The young people that Dreamscheme serves are aged 13 - 18 years and include:

- Young people with little or no involvement in any other youth groups or organisations
 - Young people who are vulnerable to exploitation by paramilitary organisations
 - Those who have been involved in previous political unrest and / or violence
 - Those hanging around hot spots late at night with potential for anti-social behaviour
 - Young people engaged in risk taking activities e.g. drug and alcohol misuse.
-

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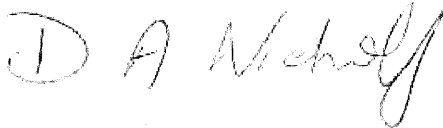
Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Period from 1 April 2022 to 30 March 2023

Small company provisions

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

The trustees' annual report was approved on 18 August 2023 and signed on behalf of the board of trustees by:



Mr D A Nicholl
Trustee

Dreamscheme Northern Ireland

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Dreamscheme Northern Ireland

Period from 1 April 2022 to 30 March 2023

I report to the trustees on my examination of the financial statements of Dreamscheme Northern Ireland ('the charity') for the period ended 30 March 2023.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of Charities Act (Northern Ireland) 2008 (the '2008 Act') and the Companies Act 2006 ('the 2006 Act'). You are satisfied that the accounts of the company are not required by charity or company law to be audited and have chosen instead to have an independent examination.

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements as carried out under section 65 of the 2008 Act. In carrying out my examination I have followed the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the 2008 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.



Michael Flannigan FCA
Independent Examiner

Linenhall Exchange
26 Linenhall Street
Belfast
BT2 8BG

Dreamscheme Northern Ireland
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)

Period from 1 April 2022 to 30 March 2023

	Note	Period from 1 Apr 22 to 30 Mar 23			Year to
		Unrestricted funds £	Restricted funds £	Total funds £	31 Mar 22 Total funds £
Income and endowments					
Charitable activities	5	91,796	106,413	198,209	209,240
Investment income	6	156	–	156	13
Total income		<u>91,952</u>	<u>106,413</u>	<u>198,365</u>	<u>209,253</u>
Expenditure					
Expenditure on charitable activities	7	109,726	101,413	211,139	189,613
Expenditure on governance costs	8,9	1,324	–	1,324	1,478
Total expenditure		<u>111,050</u>	<u>101,413</u>	<u>212,463</u>	<u>191,091</u>
Net (expenditure)/income and net movement in funds		<u>(19,098)</u>	<u>5,000</u>	<u>(14,098)</u>	<u>18,162</u>
Reconciliation of funds					
Total funds brought forward		62,731	–	62,731	44,569
Total funds carried forward		<u>43,633</u>	<u>5,000</u>	<u>48,633</u>	<u>62,731</u>

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

The notes on pages 13 to 20 form part of these financial statements.

Dreamscheme Northern Ireland

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Statement of Financial Position

30 March 2023

	Note	30 Mar 23 £	31 Mar 22 £
Fixed assets			
Tangible fixed assets	14	1,217	629
Current assets			
Debtors	15	14,773	8,045
Cash at bank and in hand		43,296	75,127
		58,069	83,172
Creditors: amounts falling due within one year	16	10,653	21,070
Net current assets		47,416	62,102
Total assets less current liabilities		48,633	62,731
Net assets		48,633	62,731
Funds of the charity			
Restricted funds		5,000	–
Unrestricted funds		43,633	62,731
Total charity funds	18	48,633	62,731

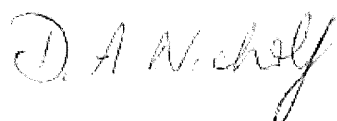
For the period ending 30 March 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 18 August 2023, and are signed on behalf of the board by:



Mr D A Nicholl
Trustee

The notes on pages 13 to 20 form part of these financial statements.

Dreamscheme Northern Ireland

Company Limited by Guarantee

Notes to the Financial Statements

Period from 1 April 2022 to 30 March 2023

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in Northern Ireland and a registered charity in Northern Ireland. The address of the registered office is 77a Saintfield Road, Belfast, Northern Ireland.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

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

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal and fall into one of two sub-classes: restricted income funds or endowment funds.

Dreamscheme Northern Ireland

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Notes to the Financial Statements *(continued)*

Period from 1 April 2022 to 30 March 2023

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable, and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Dreamscheme Northern Ireland
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Period from 1 April 2022 to 30 March 2023

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings - 50% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Government grants

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

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

Dreamscheme Northern Ireland
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Notes to the Financial Statements *(continued)*
Period from 1 April 2022 to 30 March 2023

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

This is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

Dreamscheme Northern Ireland

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Period from 1 April 2022 to 30 March 2023

5. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Charitable Activities			
Unrestricted Income	91,796	–	91,796
Restricted Income	–	106,413	106,413
Grants			
Government grant income	–	–	–
	<u>91,796</u>	<u>106,413</u>	<u>198,209</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Charitable Activities			
Unrestricted Income	119,798	–	119,798
Restricted Income	–	87,492	87,492
Grants			
Government grant income	1,950	–	1,950
	<u>121,748</u>	<u>87,492</u>	<u>209,240</u>

6. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Bank interest receivable	<u>156</u>	<u>156</u>	<u>13</u>	<u>13</u>

7. Expenditure on charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Expenditure on charitable activities	<u>109,726</u>	<u>101,413</u>	<u>211,139</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Expenditure on charitable activities	<u>102,121</u>	<u>87,492</u>	<u>189,613</u>

Dreamscheme Northern Ireland
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Period from 1 April 2022 to 30 March 2023

8. Expenditure on charitable activities by fund type

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Support costs	1,324	1,324	1,478	1,478

9. Expenditure on charitable activities by activity type

	Support costs	Total funds 2023	Total fund 2022
	£	£	£
Governance costs	1,324	1,324	1,478

10. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

	30 Mar 23	31 Mar 22
	£	£
Depreciation of tangible fixed assets	824	1,078

11. Independent examination fees

	Period from 1 Apr 22 to 30 Mar 23	Year to 31 Mar 22
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	500	400

12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	Period from 1 Apr 22 to 30 Mar 23	Year to 31 Mar 22
	£	£
Wages and salaries	157,111	136,016

The average head count of employees during the period was 9 (2022: 9). The average number of full-time equivalent employees during the period is analysed as follows:

	30 Mar 23	31 Mar 22
	No.	No.
Number of staff	9	9

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

Dreamscheme Northern Ireland

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Period from 1 April 2022 to 30 March 2023

13. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

14. Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 April 2022	2,156
Additions	1,412
At 30 March 2023	<u>3,568</u>
Depreciation	
At 1 April 2022	1,527
Charge for the period	824
At 30 March 2023	<u>2,351</u>
Carrying amount	
At 30 March 2023	<u>1,217</u>
At 31 March 2022	<u>629</u>

15. Debtors

	30 Mar 23	31 Mar 22
	£	£
Other debtors	<u>14,773</u>	<u>8,045</u>

16. Creditors: amounts falling due within one year

	30 Mar 23	31 Mar 22
	£	£
Trade creditors	128	417
Accruals and deferred income	500	10,653
Other creditors	<u>10,025</u>	<u>10,000</u>
	<u>10,653</u>	<u>21,070</u>

17. Government grants

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

	30 Mar 23	31 Mar 22
	£	£
Recognised in income from donations and legacies:		
Government grants income	<u>–</u>	<u>1,950</u>

Dreamscheme Northern Ireland
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Period from 1 April 2022 to 30 March 2023

18. Analysis of charitable funds

Unrestricted funds

	At 1 Apr 2022	Income	Expenditure	At 30 Mar 2023
	£	£	£	£
General funds	<u>62,731</u>	<u>91,952</u>	<u>(111,050)</u>	<u>43,633</u>

	At 1 Apr 2021	Income	Expenditure	At 31 Mar 2022
	£	£	£	£
General funds	<u>44,569</u>	<u>121,761</u>	<u>(103,599)</u>	<u>62,731</u>

Restricted funds

	At 1 Apr 2022	Income	Expenditure	At 30 Mar 2023
	£	£	£	£
Restricted Funds	<u>–</u>	<u>106,413</u>	<u>(101,413)</u>	<u>5,000</u>

	At 1 Apr 2021	Income	Expenditure	At 31 Mar 2022
	£	£	£	£
Restricted Funds	<u>–</u>	<u>87,492</u>	<u>(87,492)</u>	<u>–</u>

19. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Tangible fixed assets	1,217	–	1,217
Current assets	<u>42,416</u>	<u>5,000</u>	<u>47,416</u>
Net assets	<u>43,633</u>	<u>5,000</u>	<u>48,633</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Tangible fixed assets	629	–	629
Current assets	<u>62,102</u>	<u>–</u>	<u>62,102</u>
Net assets	<u>62,731</u>	<u>–</u>	<u>62,731</u>

Dreamscheme Northern Ireland
Company Limited by Guarantee
Management Information
Period from 1 April 2022 to 30 March 2023

The following pages do not form part of the financial statements.

Dreamscheme Northern Ireland

Company Limited by Guarantee

Detailed Statement of Financial Activities

Period from 1 April 2022 to 30 March 2023

	Period from 1 Apr 22 to 30 Mar 23 £	Year to 31 Mar 22 £
Charitable Activities		
Unrestricted Income	91,796	119,798
Restricted Income	106,413	87,492
Government grant income	–	1,950
	<u>198,209</u>	<u>209,240</u>
Investment income		
Bank interest receivable	156	13
	<u>156</u>	<u>13</u>
Total income	<u>198,365</u>	<u>209,253</u>
Expenditure		
Expenditure on charitable activities		
Purchases	25,268	24,564
Wages and salaries	157,111	136,016
Rent	13,542	10,250
Light & heat	1,059	3,147
Insurance	884	780
Other motor/travel costs	356	–
Legal and professional fees	2,700	2,351
Telephone	1,441	1,266
Other office costs	4,583	7,022
Sundry	2,286	1,531
Printing and marketing	1,909	2,686
	<u>211,139</u>	<u>189,613</u>
Expenditure on governance costs		
Legal and professional fees	500	400
Depreciation	824	1,078
	<u>1,324</u>	<u>1,478</u>
Total expenditure	<u>212,463</u>	<u>191,091</u>
Net (expenditure)/income	<u>(14,098)</u>	<u>18,162</u>

Dreamscheme Northern Ireland

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Period from 1 April 2022 to 30 March 2023

	Period from 1 Apr 22 to 30 Mar 23 £	Year to 31 Mar 22 £
Expenditure on charitable activities		
Purchases	25,268	24,564
Wages and salaries	157,111	136,016
Rent	13,542	10,250
Light & heat	1,059	3,147
Insurance	884	780
Other motor/travel costs	356	–
Legal and professional fees	2,700	2,351
Telephone	1,441	1,266
Other office costs	4,583	7,022
Sundry	2,286	1,531
Printing and marketing	1,909	2,686
	<u>211,139</u>	<u>189,613</u>
Expenditure on charitable activities	<u>211,139</u>	<u>189,613</u>
Governance costs		
Accountancy fees	500	400
Depreciation	824	1,078
	<u>1,324</u>	<u>1,478</u>
Expenditure on governance costs	<u>1,324</u>	<u>1,478</u>
