

COMPANY REGISTRATION NUMBER: NI618264  
CHARITY REGISTRATION NUMBER: NIC100033

**Dreamscheme Northern Ireland  
Company Limited by Guarantee  
Unaudited Financial Statements  
30 March 2024**

**FEB CHARTERED ACCOUNTANTS**

Chartered accountants  
Linenhall Exchange  
26 Linenhall Street  
Belfast  
BT2 8BG

# Dreamscheme Northern Ireland

## Company Limited by Guarantee

### Financial Statements

Year ended 30 March 2024

---

	<b>Page</b>
Trustees' annual report (incorporating the director's report)	<b>1</b>
Independent examiner's report to the trustees	<b>9</b>
Statement of financial activities (including income and expenditure account)	<b>11</b>
Statement of financial position	<b>12</b>
Notes to the financial statements	<b>14</b>
<b>The following pages do not form part of the financial statements</b>	
Detailed statement of financial activities	<b>24</b>
Notes to the detailed statement of financial activities	<b>25</b>

---

**Dreamscheme Northern Ireland**  
**Company Limited by Guarantee**  
**Trustees' Annual Report (Incorporating the Director's Report)**  
**Year ended 30 March 2024**

---

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 year ended 30 March 2024.

**Reference and administrative details**

<b>Registered charity name</b>	Dreamscheme Northern Ireland
<b>Charity registration number</b>	NIC100033
<b>Company registration number</b>	NI618264
<b>Principal office and registered office</b>	77a Saintfield Road Belfast Northern Ireland
<b>The trustees</b>	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
<b>Independent examiner</b>	Michael Flannigan FCA Linenhall Exchange 26 Linenhall Street Belfast BT2 8BG

# Dreamscheme Northern Ireland

## Company Limited by Guarantee

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

Year ended 30 March 2024

---

#### 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 2023/24. 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.

##### ***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:

Provide young people in disadvantaged areas with attractive alternatives to risk taking behaviours, anti-social activity, civil unrest and crime

Connect young people with their local communities and encourage active, positive citizenship on the part of young people

Challenge racist and sectarian behaviours, combat prejudice and create a safe space for young people to explore ideas

Affirm young people, encourage ambition, build potential and encourage a sense of self-worth

Develop young people with skills and abilities to become future leaders in their communities

---

# Dreamscheme Northern Ireland

## Company Limited by Guarantee

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

Year ended 30 March 2024

---

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.

#### **Objectives and activities**

##### ***Overall progress***

In our Annual Report last year, we set out our main priorities for the three year period from 2023/24 to 2025/26 as follows:

- 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

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

##### ***Expanding our operations***

During 2023/24, we continued to develop our new work in Antrim town, reaching a group of teenagers in Ballycraigy estate on a weekly basis.

We also launched a pilot programme in Lower North Belfast, an area of social deprivation where young people have serious issues - there is a particular need to support young girls in the area

##### ***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.

##### ***Developing our mentoring service in schools***

We are now working with 47 pupils in three schools. In the past year, we provided 357 mentoring sessions

##### ***Who did we reach?***

During 2023/24, Dreamscheme supported 170 young people in our weekly programme across five hubs (Breda, Belvoir, Braniel, Antrim and Lower North Belfast), with an additional 300 young people reached through one-off events such as year group assemblies, summer schemes and street outreach.

##### ***What did we do?***

We delivered 651 youth work activities including 294 group activities and 357 mentoring sessions. We currently have 25 committed volunteers who delivered 4000+ voluntary hours in the past year.

---

# Dreamscheme Northern Ireland

## Company Limited by Guarantee

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

Year ended 30 March 2024

---

#### ***What difference did we make?***

##### ***Survey evidence***

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 young people involved in our mentoring and Centre-based programmes:

- 92% of young people would recommend Dreamscheme to a friend
- 92% of respondents believe that Dreamscheme has made a positive difference in their personal growth
- 99% of Dreamscheme young people aged 16+ are in education, training or employment (compared to 90% normal rate in local areas)
- 935 hours of community work were undertaken through 445 acts of community service e.g. serving a dinner to the elderly, designing a community mural
- 95% of young people built good relationships in Dreamscheme
- 94% of mentees found the 1:1 support helpful, either in building resilience or dealing with pressure
- 22 young people are now serving in positions of leadership
- 19 young people explored or developed Christian faith through attending an Alpha Course or Camp Sunshine Portugal

##### ***Feedback from parents***

"A wonderful place full of amazing leaders who have time for the young people 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"

"One of the best youth organisations that any young person could get involved in. The programmes benefit the local youth as they get the opportunity to meet and engage with other young people in the area and the wider community, it provides them with workshops on drugs/alcohol abuse, gives them the opportunity to improve their life skills, not to mention providing them with super opportunities and experiences through residentials and team building exercises helping to build their confidence and steering them through the teenage years with guidance and positivity"

"A very positive experience. Such an amazing bunch of leaders. It helps by keeping the kids off the streets, its gives them somewhere to hang out and reduces antisocial behaviour"

"My daughter loves going to Dreamcheme. She wouldn't miss a week. It really benefits the age group and builds confidence"

"Young people are valued at Dreamscheme, the Hub at Saintfield Road is bright and modern and is a very pleasant space to engage with young people. Excellent. Kids are at the centre of all Dreamscheme do"

"I've seen our kids grow and really come out of themselves. Dreamscheme helps them grow as a person, make new friends and build relationships with peers. Intergenerational nights and tidy ups etc give the whole community a buzz"

##### ***Feedback from schools***

"Dreamscheme has made a difference in this year's pupils, helping to tackle issues of anti-social behaviour & attendance at school. We have had great feedback from pupils and we can notice a difference" **(D Collins, Vice Principal, Lagan College)**

---

# Dreamscheme Northern Ireland

## Company Limited by Guarantee

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

Year ended 30 March 2024

---

"In this academic year, Dreamscheme has supported 26 pupils. They have helped pupils struggling with anxiety, low self-esteem, behavioural issues and poor attendance as well as other mental health issues. The team has developed supportive relationships and formed strong bonds with the pupils with the recent questionnaire response showing excellent success and progress. The mentoring programme is invaluable to a diverse school like Breda Academy, and we feel very fortunate to be working with Dreamscheme. We would like to have Dreamscheme in more often in our school working with our students" (**G Scott, Vice Principal, Breda Academy**)

#### ***Feedback from young people***

"Before I went to Dreamscheme, I was going down the wrong alley. I was getting involved with the police every week. But then Jonny stepped in and helped me. The mentoring really helped. Camp Sunshine Portugal and the residential also made a big difference. Over the years, I've made many new friends and I'm now on a good run"

"Dreamscheme helped me get off the streets and give me a better self image"

"Dreamscheme for me is a safe place. It's like a second home"

"The leaders have really helped me to build confidence, through the way they get alongside you. They give help and advice, and just listen to you, no matter what's been going on"

"Having a space to come and talk about issues that I am facing has helped and made me feel more confident"

"My time in Portugal helped my faith in God and that was a really big moment for me"

#### ***Highlights of the year***

##### ***Quality of youth work provision***

During 2023/24, the Education Authority for Northern Ireland undertook a moderation visit to inspect our youth work provision in the Lisburn and Castlereagh area. Its overall assessment was that our work was "outstanding in the quality of our youth work provision and the quality of our curriculum".

Furthermore, in January 2023, the Board commissioned Andy Hewitt, Executive Director of Youth Initiatives and a Facilitator for the Youth Work Forum NI, to "undertake an independent review of youth work practice in Dreamscheme Northern Ireland". This was designed to provide the Board with independent assurance that our youth work practice adhered to the very highest standards.

Andy Hewitt's report, presented at a special Board meeting on 6 October 2023, concluded that the standard of youth work practice in Dreamscheme Northern Ireland is extremely high but he identified a few areas where there is scope for improvement and development. The Board subsequently agreed an Action Plan to implement the recommendations arising from his report.

##### ***Dreamscheme Youth Council***

In October 2023, on foot of a recommendation in the Hewitt report, Dreamscheme Northern Ireland set up a Youth Council with seven members drawn from across our hubs. The stated purpose of the Youth Council is to:

"Create a safe space where young people can have a say on issues that they face as well as providing feedback on Dreamscheme programmes and

---

# Dreamscheme Northern Ireland

## Company Limited by Guarantee

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

Year ended 30 March 2024

---

"To ensure that Dreamscheme NI is operating as a Young Person-led organisation and listening to stakeholders"

#### ***Other highlights***

Some of the other highlights include another excellent year of mentoring in schools, a new THRIVE podcast series featuring Dreamscheme young people, our Big Residential in July and an overseas trip to Camp Sonshine Portugal.

#### ***Highlight post - 31 March 2024***

Post year-end, in June 2024, Dreamscheme Northern Ireland celebrated its 20th Anniversary with a weekend of events to mark the occasion culminating in a Gala Dinner on Saturday 15 June attended by 90 volunteers and supporters.

#### ***Challenges faced during the past year***

As Dreamscheme has grown, we have had to build more capacity into our senior team to ensure stability and facilitate sustainable growth. During 2023/24, we restructured our operations and created new roles to take responsibility for operations management, innovation and development, fundraising and community engagement.

As the staff team has grown, our current offices have become inadequate for our needs. We have implemented a short-term solution which provides us with additional office accommodation but, in the longer term, we need to identify and secure a fit-for-purpose headquarters building.

#### ***Equality***

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

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.

#### ***Our financial performance in 2023/24***

Dreamscheme generated an overall surplus of £1,149 for 2023/24 compared to a deficit of £14,098 in 2022/23. Our income of £280,306 represented an increase of £81,941 (41%) on the previous year's figure of £198,365 and our expenditure of £279,157 is an increase of £66,694 (31%) on our previous year's figure of £212,463.

During 2023/24, Dreamscheme Northern Ireland recruited additional staff to deliver our youth work programmes at Antrim and undertake fundraising and finance functions. The Board also agreed substantial pay increases for staff to reflect the increased costs of living.

---

# Dreamscheme Northern Ireland

## Company Limited by Guarantee

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

#### Year ended 30 March 2024

---

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

Our total restricted reserves were £22,593 at 31 March 2024 compared to £5,000 at 31 March 2023.

The Trustees have kept the income and expenditure targets for 2024/25 at much the same levels as 2023/24 with fundraising efforts focused on increasing income from Trust Funders and individual donors.

The Trustees are satisfied that our financial reporting systems are 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.

#### ***Our plans and priorities for the next three-year period***

Our plans and priorities for the next three years include:

- Establishing a regional presence in Northern Ireland, with 8-10 hubs benefitting young people in areas of serious deprivation where there is currently an unmet need
- Expanding our mentoring services in schools. There is a huge unmet need for this service but funding constraints are proving difficult to overcome
- Identifying and securing suitable premises
- Developing new sources of income to enable innovation and investment in our programmes and hubs
- Enhancing our reputation in the United Kingdom and Ireland as a valuable source of expertise and ideas in relation to faith-based youth work

#### **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.

# Dreamscheme Northern Ireland

## Company Limited by Guarantee

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

Year ended 30 March 2024

---

#### 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?***

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).

#### ***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.

#### 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 27 September 2024 and signed on behalf of the board of trustees by:

*David A Nicholl*

David A Nicholl (Oct 1, 2024 17:18 GMT+1)

Mr D A Nicholl  
Trustee

# Dreamscheme Northern Ireland

## Company Limited by Guarantee

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

Year ended 30 March 2024

---

I report to the trustees on my examination of the financial statements of Dreamscheme Northern Ireland ('the charity') for the year ended 30 March 2024.

#### 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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 65 of the 2008 Act. I confirm that I am qualified to undertake the examination because I am a member of Chartered Accountants Ireland (CAI), which is one of the listed bodies.

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).

# Dreamscheme Northern Ireland

## Company Limited by Guarantee

### Independent Examiner's Report to the Trustees of Dreamscheme Northern Ireland *(continued)*

Year ended 30 March 2024

---

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*

Michael flannigan (Oct 24, 2024 14:33 GMT+1)

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)**  
**Year ended 30 March 2024**

	Note	Year to 30 Mar 24			Period from
		Unrestricted funds £	Restricted funds £	Total funds £	1 Apr 22 to 30 Mar 23
<b>Income and endowments</b>					Total funds £
Charitable activities	5	114,874	165,319	280,193	198,209
Investment income	6	113	–	113	156
<b>Total income</b>		<u>114,987</u>	<u>165,319</u>	<u>280,306</u>	<u>198,365</u>
<b>Expenditure</b>					
Expenditure on charitable activities	7	128,695	147,726	276,421	211,139
Expenditure on governance costs	8,9	2,736	–	2,736	1,324
<b>Total expenditure</b>		<u>131,431</u>	<u>147,726</u>	<u>279,157</u>	<u>212,463</u>
<b>Net income/(expenditure) and net movement in funds</b>		<u>(16,444)</u>	<u>17,593</u>	<u>1,149</u>	<u>(14,098)</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>43,633</u>	<u>5,000</u>	<u>48,633</u>	<u>62,731</u>
<b>Total funds carried forward</b>		<u>27,189</u>	<u>22,593</u>	<u>49,782</u>	<u>48,633</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 14 to 22 form part of these financial statements.

# Dreamscheme Northern Ireland

## Company Limited by Guarantee

### Statement of Financial Position

30 March 2024

---

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible fixed assets	14	1,701	1,217
<b>Current assets</b>			
Debtors	15	11,019	14,773
Cash at bank and in hand		47,902	43,296
		<u>58,921</u>	<u>58,069</u>
<b>Creditors: amounts falling due within one year</b>	16	<u>10,840</u>	<u>10,653</u>
<b>Net current assets</b>		<u>48,081</u>	<u>47,416</u>
<b>Total assets less current liabilities</b>		<u>49,782</u>	<u>48,633</u>
<b>Net assets</b>		<u>49,782</u>	<u>48,633</u>
<b>Funds of the charity</b>			
Restricted funds		22,593	5,000
Unrestricted funds		<u>27,189</u>	<u>43,633</u>
<b>Total charity funds</b>	17	<u>49,782</u>	<u>48,633</u>

For the year ending 30 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 company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

The statement of financial position  
continues on the following page.

The notes on pages 14 to 22 form part of these financial statements.

---

**Dreamscheme Northern Ireland**  
**Company Limited by Guarantee**  
**Statement of Financial Position** *(continued)*

**30 March 2024**

---

These financial statements were approved by the board of trustees and authorised for issue on 27 September 24, and are signed on behalf of the board by:

*David A Nicholl*  
David A Nicholl (Oct 1, 2024 17:18 GMT+1)

Mr D A Nicholl  
Trustee

---

The notes on pages 14 to 22 form part of these financial statements.

---

# Dreamscheme Northern Ireland

## Company Limited by Guarantee

### Notes to the Financial Statements

Year ended 30 March 2024

---

#### 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.

##### Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

##### 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

## Company Limited by Guarantee

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

Year ended 30 March 2024

---

#### 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)*  
**Year ended 30 March 2024**

---

**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.

**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.

# Dreamscheme Northern Ireland

## Company Limited by Guarantee

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

Year ended 30 March 2024

---

#### 3. Accounting policies *(continued)*

##### Financial instruments *(continued)*

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.

#### 5. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
<b>Charitable activities</b>			
Unrestricted Income	114,874	–	114,874
Restricted Income	–	165,319	165,319
	<u>114,874</u>	<u>165,319</u>	<u>280,193</u>

# Dreamscheme Northern Ireland

## Company Limited by Guarantee

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

Year ended 30 March 2024

#### 5. Charitable activities *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
<b>Charitable activities</b>			
Unrestricted Income	91,796	–	91,796
Restricted Income	–	106,413	106,413
	<u>91,796</u>	<u>106,413</u>	<u>198,209</u>

#### 6. Investment income

	Unrestricted Funds £	<b>Total Funds 2024 £</b>	Unrestricted Funds £	Total Funds 2023 £
Bank interest receivable	<u>113</u>	<u>113</u>	<u>156</u>	<u>156</u>

#### 7. Expenditure on charitable activities

	Unrestricted Funds £	Restricted Funds £	<b>Total Funds 2024 £</b>
Expenditure on charitable activities	<u>128,695</u>	<u>147,726</u>	<u>276,421</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Expenditure on charitable activities	<u>109,726</u>	<u>101,413</u>	<u>211,139</u>

#### 8. Expenditure on governance costs by fund type

	Unrestricted Funds £	<b>Total Funds 2024 £</b>	Unrestricted Funds £	Total Funds 2023 £
Support costs	<u>2,736</u>	<u>2,736</u>	<u>1,324</u>	<u>1,324</u>

#### 9. Expenditure on governance costs by activity type

	Support costs £	<b>Total funds 2024 £</b>	Total fund 2023 £
Governance costs	<u>2,736</u>	<u>2,736</u>	<u>1,324</u>

**Dreamscheme Northern Ireland**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 30 March 2024**

---

**10. Net income/(expenditure)**

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

	<b>2024</b>	2023
	£	£
Depreciation of tangible fixed assets	1,896	824
	<u>1,896</u>	<u>824</u>

**11. Independent examination fees**

	<b>Year to 30 Mar 24</b>	Period from 1 Apr 22 to 30 Mar 23
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	840	500
	<u>840</u>	<u>500</u>

**12. Staff costs**

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

	<b>Year to 30 Mar 24</b>	Period from 1 Apr 22 to 30 Mar 23
	£	£
Wages and salaries	183,340	157,111
	<u>183,340</u>	<u>157,111</u>

The average head count of employees during the year was 9 (2023: 9). The average number of full-time equivalent employees during the year is analysed as follows:

	<b>2024</b>	2023
	No.	No.
Number of staff	9	9
	<u>9</u>	<u>9</u>

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

**13. Trustee remuneration and expenses**

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

**Dreamscheme Northern Ireland**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 30 March 2024**

---

**14. Tangible fixed assets**

	<b>Fixtures and fittings</b> <b>£</b>
<b>Cost</b>	
At 31 March 2023	3,568
Additions	2,380
<b>At 30 March 2024</b>	<u>5,948</u>
<b>Depreciation</b>	
At 31 March 2023	2,351
Charge for the year	1,896
<b>At 30 March 2024</b>	<u>4,247</u>
<b>Carrying amount</b>	
<b>At 30 March 2024</b>	<u>1,701</u>
At 30 March 2023	<u>1,217</u>

**15. Debtors**

	<b>2024</b> <b>£</b>	2023 <b>£</b>
Other debtors	<u>11,019</u>	<u>14,773</u>

**16. Creditors: amounts falling due within one year**

	<b>2024</b> <b>£</b>	2023 <b>£</b>
Trade creditors	–	128
Accruals and deferred income	840	500
Other creditors	10,000	10,025
	<u>10,840</u>	<u>10,653</u>

# Dreamscheme Northern Ireland

## Company Limited by Guarantee

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

#### Year ended 30 March 2024

#### 17. Analysis of charitable funds

##### Unrestricted funds

	At 31 March 23	Income £	Expenditure £	At 30 March 24 £
General funds	43,633	114,987	(131,431)	27,189

	At 1 April 22	Income £	Expenditure £	At 30 March 23 £
General funds	62,731	91,952	(111,050)	43,633

##### Restricted funds

	At 31 March 23	Income £	Expenditure £	At 30 March 24 £
Restricted Fund	5,000	165,319	(147,726)	22,593
	<u>5,000</u>	<u>165,319</u>	<u>(147,726)</u>	<u>22,593</u>

	At 1 April 22	Income £	Expenditure £	At 30 March 23 £
Restricted Fund	–	106,413	(101,413)	5,000
	<u>–</u>	<u>106,413</u>	<u>(101,413)</u>	<u>5,000</u>

**Dreamscheme Northern Ireland**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 30 March 2024**

---

**18. Analysis of net assets between funds**

	Unrestricted Funds £	Restricted Funds £	<b>Total Funds 2024 £</b>
Tangible fixed assets	1,701	–	1,701
Current assets	<u>25,488</u>	<u>22,593</u>	<u>48,081</u>
<b>Net assets</b>	<u><u>27,189</u></u>	<u><u>22,593</u></u>	<u><u>49,782</u></u>
	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>
<b>Net assets</b>	<u><u>43,633</u></u>	<u><u>5,000</u></u>	<u><u>48,633</u></u>

**Dreamscheme Northern Ireland**

**Company Limited by Guarantee**

**Management Information**

**Year ended 30 March 2024**

---

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

**Dreamscheme Northern Ireland**  
**Company Limited by Guarantee**  
**Detailed Statement of Financial Activities**  
**Year ended 30 March 2024**

	<b>Year to 30 Mar 24 £</b>	<b>Period from 1 Apr 22 to 30 Mar 23 £</b>
<b>Charitable Activities</b>		
Unrestricted Income	114,874	91,796
Restricted Income	165,319	106,413
	<u>280,193</u>	<u>198,209</u>
<b>Investment income</b>		
Bank interest receivable	113	156
	<u>113</u>	<u>156</u>
<b>Total income</b>	<u>280,306</u>	<u>198,365</u>
<b>Expenditure on charitable activities</b>		
Purchases	38,727	25,268
Wages and salaries	183,340	157,111
Rent	15,159	13,542
Light and heat	899	1,059
Repairs and maintenance	1,699	–
Insurance	925	884
Other motor/travel costs	12,618	356
Legal and professional fees	9,630	2,700
Telephone	1,809	1,441
Other office costs	6,924	4,583
Sundry	3,336	2,286
Printing and marketing	1,355	1,909
	<u>276,421</u>	<u>211,139</u>
<b>Expenditure on charitable activities</b>		
Legal and professional fees	840	500
Depreciation	1,896	824
	<u>2,736</u>	<u>1,324</u>
<b>Total expenditure</b>	<u>279,157</u>	<u>212,463</u>
<b>Net income/(expenditure)</b>	<u>1,149</u>	<u>(14,098)</u>

# Dreamscheme Northern Ireland

## Company Limited by Guarantee

### Notes to the Detailed Statement of Financial Activities

Year ended 30 March 2024

---

	Year to 30 Mar 24 £	Period from 1 Apr 22 to 30 Mar 23 £
<b>Expenditure on charitable activities</b>		
Purchases	38,727	25,268
Wages and salaries	183,340	157,111
Rent	15,159	13,542
Light & heat	899	1,059
Repairs & maintenance	1,699	–
Insurance	925	884
Other motor/travel costs	12,618	356
Legal and professional fees	9,630	2,700
Telephone	1,809	1,441
Other office costs	6,924	4,583
Sundry	3,336	2,286
Printing and marketing	1,355	1,909
	<u>276,421</u>	<u>211,139</u>
<b>Expenditure on charitable activities</b>	<u>276,421</u>	<u>211,139</u>
<b>Governance costs</b>		
Governance costs - accountancy fees	840	500
Governance costs - depreciation	1,896	824
	<u>2,736</u>	<u>1,324</u>
<b>Expenditure on governance costs</b>	<u>2,736</u>	<u>1,324</u>

---












# Dreamscheme Northern Ireland

Final Audit Report

2024-10-24

Created:	2024-10-01
By:	FEB Chartered Accountants (info@febni.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAIqpmMyBBZsCIMUAW_ONzvlq1qJ4Gliea

## "Dreamscheme Northern Ireland" History

-  Document created by FEB Chartered Accountants (info@febni.com)  
2024-10-01 - 4:15:33 PM GMT- IP address: 80.252.73.226
-  Document emailed to david@onboard-training.co.uk for signature  
2024-10-01 - 4:16:47 PM GMT
-  Email viewed by david@onboard-training.co.uk  
2024-10-01 - 4:17:43 PM GMT- IP address: 94.11.151.71
-  Signer david@onboard-training.co.uk entered name at signing as David A Nicholl  
2024-10-01 - 4:18:19 PM GMT- IP address: 94.11.151.71
-  Document e-signed by David A Nicholl (david@onboard-training.co.uk)  
Signature Date: 2024-10-01 - 4:18:21 PM GMT - Time Source: server- IP address: 94.11.151.71
-  Document emailed to michaelflannigan@febni.com for signature  
2024-10-01 - 4:18:22 PM GMT
-  Email viewed by michaelflannigan@febni.com  
2024-10-01 - 4:19:35 PM GMT- IP address: 172.224.224.1
-  Email viewed by michaelflannigan@febni.com  
2024-10-24 - 1:32:48 PM GMT- IP address: 104.28.86.106
-  Signer michaelflannigan@febni.com entered name at signing as Michael flannigan  
2024-10-24 - 1:33:28 PM GMT- IP address: 80.252.73.226
-  Document e-signed by Michael flannigan (michaelflannigan@febni.com)  
Signature Date: 2024-10-24 - 1:33:30 PM GMT - Time Source: server- IP address: 80.252.73.226
-  Agreement completed.  
2024-10-24 - 1:33:30 PM GMT