

COMPANY REGISTRATION NUMBER: NI618264  
CHARITY REGISTRATION NUMBER: NIC100033

**Dreamscheme Northern Ireland  
Company Limited by Guarantee  
Unaudited Financial Statements  
30 March 2025**

**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 2025

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**Dreamscheme Northern Ireland**  
**Company Limited by Guarantee**  
**Trustees' Annual Report (Incorporating the Directors' Report)**  
**Year ended 30 March 2025**

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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 2025.

**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  
Mr J A McVicker

**Independent examiner** Michael Flannigan FCA  
FEB Chartered Accountants  
Linenhall Exchange  
26 Linenhall Street  
Belfast  
BT2 8BG

# Dreamscheme Northern Ireland

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 30 March 2025

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#### Structure, governance and management

##### Our governance

Dreamscheme Northern Ireland 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 Northern Ireland is governed by a Board of six Trustees, two of whom are qualified accountants, two are successful entrepreneurs and two have extensive business experience at senior management level. The Board is supported by a Board Administrator.

The Chair 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 and he is supported by our Deputy Treasurer who is also a qualified accountant. The Treasurer and Deputy Treasurer ensure 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 six times during 2024/25. 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

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 Antrim.

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.

# Dreamscheme Northern Ireland

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 30 March 2025

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#### Objectives and activities

##### The need

The areas that we currently work in - Milltown/Belvoir, Braniel, Newtownbreda, North Belfast and Antrim - are some of Northern Ireland's most deprived wards with clear needs:

**Mental Health:** Northern Ireland has higher rates (25%) of youth anxiety and depression compared to the rest of the United Kingdom. This is a real issue for the young people in Dreamscheme. There has been a 49% rise in safeguarding concerns in local schools this year.

**Family and Community:** Of the young people that we currently work with, 30% live in a lone-parent household. 10% of young people are feeling 'lonely'. There is a longing for a sense of belonging.

**Pressures and Choices:** There are many destructive influences in the communities where we operate. There is also pressure from social media on young people to use drugs and engage in other risk-taking behaviours.

**Deprivation and Education:** Young people from disadvantaged backgrounds are more likely to experience disengagement from education and have lower hopes and aspirations. Young people who receive free school meals achieve on average 29% lower scores at GCSE level.

##### How we met the need

During 2024/25, our youth work programmes supported our young people in a range of ways:

##### 1. Connect Programme

Young people build relationships and learn with friends in a safe environment. This includes our CONNECT nights where young people learn informally and undertake creative and sports activities. FILTER drop ins are designed to provide mental health support. TARGETED programmes (e.g. photography, Couch to 5k) - where we run extended specific programmes on subjects that are of interest to the young people.

##### 2. Mentoring Programme

Young people get 1:1 support to cope and grow. We deliver this programme in our HUBs and in partnership with local schools for pupils with particular needs: anxiety, behaviour, disengagement from education, anger and more.

##### 3. Explore Programme

Young people can explore the Christian faith. We offer a pathway for young people to ask the big questions about the meaning of life, existence and faith, connecting them to local churches as and when appropriate.

##### 4. Thrive Work Projects

Young people learn skills and do creative or practical projects. WORK projects have been something that we have developed in the past year to bring more meaningful learning to young people. COMMUNITY work is at the heart of what we do including clean ups, inter-generational work and community days.

# Dreamscheme Northern Ireland

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 30 March 2025

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#### Objectives and activities *(continued)*

##### 5. Experiences and trips

Young people step out of their comfort zone and build lasting memories. We provide many trips and experiences throughout the 48-week programme including a fully-fledged summer programme, residential and trips overseas

##### 6. Young leaders

Young people develop leadership skills and give back to their communities. We offer a 2-year programme to explore and support growth of confident leadership skills through practical learning sessions and 1:1 support

##### 7. Youth Council

Our Youth Council comprises representatives from each of our HUBs, ensuring that every area has a voice in shaping and improving Dreamscheme programmes. Their input has been instrumental in refining our workshops this year, leading to the introduction of more practical sessions and activities to boost engagement. In the latter half of the year, the Council led an awareness campaign focused on homelessness, partnering with OutsideIn, a clothing brand supporting the homeless. The young people visited the Belfast Christmas Market to learn about the organisation's work and the realities of homelessness in Belfast and Northern Ireland. They then shared these insights within their HUBs and distributed awareness cards to the public to help raise awareness of the issue.

#### Achievements and performance

##### Our reach

During 2024/25, Dreamscheme Northern Ireland worked with 180+ young people across seven Centres on a weekly basis and 330 young people on an ad hoc basis (including large scale Summer Intervention events organised with the police and other agencies). However, more than 5,000 people living in the communities we operate in benefitted indirectly from our activities with lower levels of anti-social behaviour and improved inter-generational relations.

##### Our impact - the difference that we made

During 2024/25:

- 183 young people reached on a weekly basis
- 402 youth work activities delivered
- 372 mentoring sessions facilitated
- 445 acts of community service undertaken
- 91% of pupils involved in our 1:1 mentoring programme rated it as very good or excellent
- 10 young people obtained their OCN Level 1 in Youth Work
- 31 volunteers provided 2,967 volunteer hours
- 83% of young people learned a new skill from our workshops
- 92% of young people would recommend Dreamscheme to a friend
- 95% of young people have built good relationships in Dreamscheme

See our Annual Report 2024/25 for further information on our impact together with stories of transformation in our young people.

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# Dreamscheme Northern Ireland

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 30 March 2025

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#### **Achievements and performance *(continued)***

##### **Feedback**

"The partnership with Dreamscheme has been vital in helping with our pastoral care programme in school - pupils receive such meaningful support" (Breda Academy)

"Being able to have a chat about what is going on with friendships, family and school has been helpful and I feel supported" (mentee)

"Dreamscheme has had a huge impact on the young people in our area over the past few years" (parent)

"A great team with varied talents and personalities but all have a genuine interest in supporting and developing our young people. The Senior Youth Leaders are true role models to their volunteer leaders and the young people" (parent)

"David, Emma and the rest of the gang are amazing with the young folk of Belvoir. They guide them in the right direction of teenage life and at the same time maintain that friendship with them. They support them in everything they do even outside Dreamscheme. They really are like one big family" (parent)

##### **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 performance during the year**

Over the past year, Dreamscheme has continued to grow in reach and effectiveness and, in particular, in the following areas:

###### **1. Expansion and Deepened Impact**

Youth work was delivered across seven core hubs-an increase from the previous year with a second hub in Antrim and new hub in North Belfast. Stakeholder feedback confirms the significant positive impact our work has had on young people and local communities

###### **2. Targeted Mentoring Provision**

A total of 372 individual mentoring sessions were provided to 38 pupils identified as at risk across three partner schools, enabling tailored support to help young people navigate personal and educational challenges

# Dreamscheme Northern Ireland

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 30 March 2025

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#### Our performance during the year *(continued)*

#### 3. Core Programme Development

We successfully launched our 'Thrive' Work Projects, equipping participants with digital media skills across podcasting, photography, videography and presenting. Our 'Learn to Lead' programme expanded from a one-year to a two-year pathway, allowing for deeper engagement and development.

#### Highlights

The launch and success of our enhanced 'Learn to Lead' leadership programme, which prepared 13 young people for participation in leadership training at Muskoka Woods Camp, Canada.

Our new Dreamscheme Youth Council entered partnerships with Outsideln and Made for More to address youth homelessness and mental health.

Two successful Education Authority moderation visits, with "Outstanding" awarded in both "quality of youth work" and "team systems".

A new series of our THRIVE podcast spotlighting Dreamscheme participants. Thrive Work Projects have attracted interest from local businesses supporting future phases of digital skill development.

Expansion of our Internship Programme, with three 18+ interns contributing to youth work delivery and organisational support.

Strategic growth of our operational capacity through staff appointments in finance and fundraising, supporting long-term sustainability.

Securing additional office space thereby providing high quality, spacious accommodation for our staff.

#### Challenges faced during the year

In June 2024, Dreamscheme held its 20th Anniversary Celebrations which were well attended and attracted good publicity. However, the focus on preparing for the Celebration events resulted in our 'eye being taken off the ball' in terms of our fundraising efforts and this resulted in fewer successful applications to Trusts and other funders and failure to meet overall income targets for the year. This issue has been addressed, and we are now back on course.

In January 2025, Stephen Mullan confirmed that he would be stepping down as our Chief Executive after ten years in post. However, the Board's succession planning ensured a seamless transition with our Operations Director, Jonny Luke, stepping into the role.

Staff retention within Dreamscheme is excellent but during the year we had to increase salaries to be competitive with youth worker salaries elsewhere. Dreamscheme also set out clear career pathways for our youth workers etc. which provides them with the opportunity of meaningful and progressive career development within Dreamscheme.

# Dreamscheme Northern Ireland

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 30 March 2025

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#### Financial review

##### Our financial performance in 2024/25

Dreamscheme generated a deficit of £35,160 for 2024/25 compared to a surplus of £1,149 for 2023/24. Our income of £241,583 represented a decrease of £38,723 (14%) on the previous year's figure of £280,306 and our expenditure of £276,743 is a decrease of £2,414 (1%) on our previous year's figure of £279,157.

The results for the financial year are set out in more detail in the Statement of Financial Activities at page 10.

Our total restricted reserves were £19,667 at 31 March 2025 compared to £22,593 at 31 March 2024

The Trustees have kept the income and expenditure targets for 2025/26 at much the same levels as 2024/25 with fundraising efforts focused on increasing income from statutory funders, 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.

##### Plans for future periods

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

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

Delivering our full Dreamscheme programme at a consistently high quality level to young people across all of our hubs

Developing new sources of income to enable innovation and investment in our programmes and hubs

##### 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 is confident that at the level agreed they would be at least 3 months of 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 Directors' Report) *(continued)*

Year ended 30 March 2025

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#### 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 encourages 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?**

Yes. 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). We also seek feedback from partner schools and pupils (mentees) re the impact of our mentoring programmes and we conduct an annual survey of the parents of our young people

Who is the benefit for?

The young people that Dreamscheme serves are aged 11 - 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 10 October 2025 and signed on behalf of the Board of Trustees by:

*David A Nicholl*

David A Nicholl (Oct 14, 2025 13:23:53 GMT+1)

**Mr D A Nicholl**  
**Trustee**

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# Dreamscheme Northern Ireland

## Company Limited by Guarantee

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

Year ended 30 March 2025

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I report to the Trustees on my examination of the financial statements of Dreamscheme Northern Ireland ('the charity') for the year ended 30 March 2025.

#### 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*

Michael Flannigan (Oct 14, 2025 13:02:07 GMT+1)

Michael Flannigan FCA  
Independent Examiner

FEB Chartered Accountants  
Linenhall Exchange  
26 Linenhall Street  
Belfast  
BT2 8BG

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**Dreamscheme Northern Ireland**  
**Company Limited by Guarantee**  
**Statement of Financial Activities**  
**(including income and expenditure account)**  
**Year ended 30 March 2025**

		Unrestricted funds	2025 Restricted funds	Total funds	2024 Total funds
	Note	£	£	£	£
<b>Income and endowments</b>					
Charitable activities	5	86,238	154,988	241,226	280,193
Investment income	6	357	–	357	113
<b>Total income</b>		<u>86,595</u>	<u>154,988</u>	<u>241,583</u>	<u>280,306</u>
<b>Expenditure</b>					
Expenditure on charitable activities	7	116,288	157,914	274,202	276,422
Expenditure on governance costs	8,9	2,541	–	2,541	2,735
<b>Total expenditure</b>		<u>118,829</u>	<u>157,914</u>	<u>276,743</u>	<u>279,157</u>
<b>Net (expenditure)/income and net movement in funds</b>		<u>(32,234)</u>	<u>(2,926)</u>	<u>(35,160)</u>	<u>1,149</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		27,189	22,593	49,782	48,633
<b>Total funds carried forward</b>		<u>(5,045)</u>	<u>19,667</u>	<u>14,622</u>	<u>49,782</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 12 to 20 form part of these financial statements.

# Dreamscheme Northern Ireland

## Company Limited by Guarantee

### Statement of Financial Position

30 March 2025

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Tangible fixed assets	14	–	1,701
<b>Current assets</b>			
Debtors	15	6,265	11,019
Cash at bank and in hand		35,109	47,902
		<u>41,374</u>	<u>58,921</u>
<b>Creditors: amounts falling due within one year</b>	16	<u>26,752</u>	<u>10,840</u>
<b>Net current assets</b>		<u>14,622</u>	<u>48,081</u>
<b>Total assets less current liabilities</b>		<u>14,622</u>	<u>49,782</u>
<b>Net assets</b>		<u>14,622</u>	<u>49,782</u>
<b>Funds of the charity</b>			
Restricted funds		19,667	22,593
Unrestricted funds		(5,045)	27,189
<b>Total charity funds</b>	18	<u>14,622</u>	<u>49,782</u>

For the year ending 30 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 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.

These financial statements were approved by the Board of Trustees and authorised for issue on 10 October 2025, and are signed on behalf of the Board by:

*David A Nicholl*

[David A Nicholl \(Oct 14, 2025 13:23:53 GMT+1\)](#)

**Mr D A Nicholl**  
**Trustee**

The notes on pages 12 to 20 form part of these financial statements.

# Dreamscheme Northern Ireland

## Company Limited by Guarantee

### Notes to the Financial Statements

Year ended 30 March 2025

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#### 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 2025

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#### 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 2025**

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**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 2025

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#### 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 2025 £
<b>Charitable activities</b>			
Unrestricted Income	86,238	–	86,238
Restricted Income	–	154,988	154,988
	<u>86,238</u>	<u>154,988</u>	<u>241,226</u>

# Dreamscheme Northern Ireland

## Company Limited by Guarantee

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

Year ended 30 March 2025

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

	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>

#### 6. Investment income

	Unrestricted Funds £	<b>Total Funds 2025 £</b>	Unrestricted Funds £	Total Funds 2024 £
Bank interest receivable	<u>357</u>	<u>357</u>	<u>113</u>	<u>113</u>

#### 7. Expenditure on charitable activities

	Unrestricted Funds £	Restricted Funds £	<b>Total Funds 2025 £</b>
Expenditure on charitable activities	<u>116,288</u>	<u>157,914</u>	<u>274,202</u>

  

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Expenditure on charitable activities	<u>128,695</u>	<u>147,726</u>	<u>276,422</u>

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

	Unrestricted Funds £	<b>Total Funds 2025 £</b>	Unrestricted Funds £	Total Funds 2024 £
Support costs	<u>2,541</u>	<u>2,541</u>	<u>2,736</u>	<u>2,735</u>

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

	Support costs £	<b>Total funds 2025 £</b>	Total fund 2024 £
Governance costs	<u>2,541</u>	<u>2,541</u>	<u>2,735</u>

**Dreamscheme Northern Ireland**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 30 March 2025**

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

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

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Depreciation of tangible fixed assets	1,701	1,896
	<u>          </u>	<u>          </u>

**11. Independent examination fees**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Fees payable to the independent examiner for: Independent examination of the financial statements	840	840
	<u>          </u>	<u>          </u>

**12. Staff costs**

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

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Wages and salaries	203,216	183,340
	<u>          </u>	<u>          </u>

The average head count of employees during the year was 11 (2024: 9). The average number of full-time equivalent employees during the year is analysed as follows:

	<b>2025</b>	<b>2024</b>
	<b>No.</b>	<b>No.</b>
Number of staff	11	9
	<u>          </u>	<u>          </u>

No employee received employee benefits of more than £60,000 during the year (2024: 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 2025**

**14. Tangible fixed assets**

	<b>Fixtures and fittings</b> <b>£</b>
<b>Cost</b>	
<b>At 31 March 2024 and 30 March 2025</b>	5,948
<b>Depreciation</b>	
At 31 March 2024	4,247
Charge for the year	1,701
<b>At 30 March 2025</b>	5,948
<b>Carrying amount</b>	
<b>At 30 March 2025</b>	–
At 30 March 2024	1,701

**15. Debtors**

	<b>2025</b> <b>£</b>	<b>2024</b> <b>£</b>
Other debtors	6,265	11,019

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

	<b>2025</b> <b>£</b>	<b>2024</b> <b>£</b>
Trade creditors	2,555	–
Accruals and deferred income	10,840	840
Other creditors	13,357	10,000
	<u>26,752</u>	<u>10,840</u>

**17. Deferred income**

	<b>2025</b> <b>£</b>	<b>2024</b> <b>£</b>
Amount deferred in year	10,000	–

# Dreamscheme Northern Ireland

## Company Limited by Guarantee

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

#### Year ended 30 March 2025

#### 18. Analysis of charitable funds

##### Unrestricted funds

	At 31 March 24	Income £	Expenditure £	At 30 March 25 £
General funds	27,189	86,595	(118,829)	(5,045)

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

##### Restricted funds

	At 31 March 24	Income £	Expenditure £	At 30 March 25 £
Restricted Fund	22,593	154,988	(157,914)	19,667
	<u>22,593</u>	<u>154,988</u>	<u>(157,914)</u>	<u>19,667</u>

	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>

**Dreamscheme Northern Ireland**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 30 March 2025**

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

	Unrestricted Funds £	Restricted Funds £	<b>Total Funds 2025 £</b>
Tangible fixed assets	–	–	–
Current assets	(5,045)	19,667	14,622
<b>Net assets</b>	<u>(5,045)</u>	<u>19,667</u>	<u>14,622</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	1,701	–	1,701
Current assets	27,189	22,593	49,782
<b>Net assets</b>	<u>28,890</u>	<u>22,593</u>	<u>51,483</u>

**Dreamscheme Northern Ireland**

**Company Limited by Guarantee**

**Management Information**

**Year ended 30 March 2025**

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**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 2025**

	<b>2025</b>	2024
	£	£
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
Unrestricted Income	86,238	114,874
Restricted Income	154,988	165,319
	<u>241,226</u>	<u>280,193</u>
<b>Investment income</b>		
Bank interest receivable	357	113
	<u>357</u>	<u>113</u>
<b>Total income</b>	<u>241,583</u>	<u>280,306</u>
<b>Expenditure</b>		
<b>Costs of charitable activities</b>		
Trips, activities and materials	33,042	38,727
Wages and salaries	203,216	183,340
Rent	13,593	15,159
Light & heat	727	899
Repairs & maintenance	778	1,699
Insurance	925	925
Other motor/travel costs	6,742	12,618
Legal and professional fees	1,610	9,630
Telephone	2,649	1,809
Other office costs	987	6,924
Sundry	7,047	3,337
Printing and marketing	2,481	1,355
Bank charges	405	-
	<u>274,202</u>	<u>276,422</u>
<b>Expenditure on charitable activities</b>		
Legal and professional fees	840	840
Depreciation	1,701	1,895
	<u>2,541</u>	<u>2,735</u>
<b>Total expenditure</b>	<u>276,743</u>	<u>279,157</u>
<b>Net (expenditure)/income</b>	<u>(35,160)</u>	<u>1,149</u>

# Dreamscheme Northern Ireland

## Company Limited by Guarantee

### Notes to the Detailed Statement of Financial Activities

Year ended 30 March 2025

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	<b>2025</b>	2024
	£	£
<b>Costs of charitable activities</b>		
Trips, activities and materials	33,042	38,727
Wages and salaries	203,216	183,340
Rent	13,593	15,159
Light & heat	727	899
Repairs & maintenance	778	1,699
Insurance	925	925
Other motor/travel costs	6,742	12,618
Legal and professional fees	1,610	9,630
Telephone	2,649	1,809
Other office costs	987	6,924
Sundry	7,047	3,337
Printing and marketing	2,481	1,355
Bank charges	405	–
	<u>274,202</u>	<u>276,422</u>
<b>Costs of charitable activities</b>	<u>274,202</u>	<u>276,422</u>
<b>Expenditure on charitable activities</b>		
<b>Governance costs</b>		
Accountancy fees	840	840
Depreciation	1,701	1,895
	<u>2,541</u>	<u>2,735</u>
<b>Expenditure on charitable activities</b>	<u>2,541</u>	<u>2,735</u>

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