

**YOUTH WITH A MISSION (NI) LIMITED
REPORT AND FINANCIAL STATEMENTS**

FOR THE YEAR ENDED

31ST MARCH 2023

COMPANY REG NO: NI029316

CHARITY REG NO: NIC101261

EAMONN P McGRADY & Co
Chartered Accountants &
Registered Auditors
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YOUTH WITH A MISSION (NI) LIMITED
REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31ST MARCH 2023

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YOUTH WITH A MISSION (NI) LIMITED
REPORT AND FINANCIAL STATEMENTS

31ST MARCH 2023

COMPANY INFORMATION

COMPANY REG NO: NI029316

CHARITY REG NO: NIC101261

DIRECTORS:
Mr MK Oman
Mr SC Mayers
Mr JR Clark
Mr RI Clarke
Mr DG Hines
Miss LE Lammardo
Mr S C Sotomayor

COMPANY SECRETARY: Mr W Nicora

REGISTERED OFFICE:
An Cuan
44 Shore Road
Rostrevor
Co Down
BT34 3ET

ACCOUNTANTS:
Eamonn P McGrady & Co
Chartered Accountants &
Registered Auditors
21a Market Street
DOWNPATRICK
BT30 6LP

BANKERS:
Danske Bank
37 Bridge Street
BANBRIDGE
BT32 3JL

MORTGAGE COMPANY:
Progressive Building Society
33/37 Wellington Place
BELFAST
BT1 6HH

YOUTH WITH A MISSION (NI) LIMITED

REPORT OF THE DIRECTORS

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED

31ST MARCH 2023

The directors present their report and the Financial Statements for the year ended 31st March 2023.

PRINCIPAL ACTIVITIES

The principal activity of the company is to advance the Christian Faith. The directors aim to reach the youth through residential discipleship training programmes, co-operative programmes with local churches and communities, the undertaking of various youth initiatives and the development of international missions opportunities.

EVENTS SINCE THE END OF THE YEAR

There have been no events since the Balance Sheet date necessitating any revision of the Financial Statements.

REVIEW OF RESULTS

The Surplus of Income over Expenditure for the year was £1,876. (2022 – Deficit £8,683).

The Directors are satisfied with the progress made in the year.

STATEMENT OF DIRECTORS RESPONSIBILITIES.

Company law requires the directors to prepare Financial Statements for each financial period which gives a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss for the period. In preparing those financial statements, the directors are required to:

- * Select suitable accounting policies and then apply them consistently.
- * Make judgements and estimates that are reasonable and prudent.
- * State whether appropriate accounting standards have been followed.
- * Prepare the financial statements on a going concern basis unless such an assumption is inappropriate.

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

YOUTH WITH A MISSION (NI) LIMITED
REPORT OF THE COMMITTEE
REPORT AND FINANCIAL STATEMENT FOR THE YEAR ENDED
31ST MARCH 2023

(Continued)


ACCOUNTING STANDARDS

The directors are of the view that appropriate accounting and financial reporting standards have been followed in the preparation of the Financial Statements.

ACCOUNTANTS

Eamonn P McGrady & Co have expressed their willingness to continue in office as Accountants and a resolution for their re-appointment will be proposed at the forthcoming annual general meeting.

By Order of the Directors.


.....
MR WALTER NICORA
SECRETARY

11/03/2024
.....
DATE

YOUTH WITH A MISSION (NI) LIMITED

Accountants' report on the unaudited accounts to the directors of Youth With A Mission (NI) Limited.

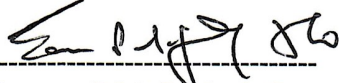
In order to assist you to fulfil your duties under the Companies Act 2006, I have prepared for your approval the financial statements of Youth With A Mission (NI) Limited for the year ended 31st March 2023 which comprise the statement of income and retained earnings, statement of financial position and related notes from the company's accounting records and from information and explanations you have given me.

As a practising member of Chartered Accountants Ireland, I am subject to its ethical and other professional requirements which are detailed at www.charteredaccountants.ie.

This report is made solely to the directors of Youth With A Mission (NI) Limited, as a body, in accordance with the terms of my engagement letter. My work has been undertaken solely to prepare for your approval the financial statements of Youth With A Mission (NI) Limited in accordance with the requirements of Chartered Accountants Ireland as detailed at www.charteredaccountants.ie. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than Youth With A Mission (NI) Limited and its directors as a body for my work or for this report.

It is your duty to ensure that Youth With A Mission (NI) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and surplus of Youth With A Mission (NI) Limited. You consider that Youth With A Mission (NI) Limited is exempt from the statutory audit requirement for the year.

I have not been instructed to carry out an audit or a review of the financial statements of Youth With A Mission (NI) Limited. For this reason, I have not verified the accuracy or completeness of the accounting records or information and explanations you have given to me and I do not, therefore, express any opinion on the statutory financial statements.



Eamonn P McGrady & Co
Chartered Accountants &
Registered Auditors
21a Market Street
DOWNPATRICK
Co Down
BT30 6LP

11 March 2024

Date

YOUTH WITH A MISSION (NI) LIMITED
STATEMENT OF INCOME AND RETAINED EARNINGS
YEAR ENDED 31ST MARCH 2023

	NOTES	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £	2022 Total Funds £
INCOME	4	212,436	1,145	213,581	173,203
Expenditure		<u>210,575</u>	<u>1,145</u>	<u>211,720</u>	<u>181,932</u>
OPERATING SURPLUS (DEFICIT)	5	1,861	-	1,861	(8,729)
Interest Received & Similar Income	6	<u>15</u>	<u>-</u>	<u>15</u>	<u>46</u>
(Deficit)/Surplus on Ordinary Activities for the year.		1,876	-	1,876	(8,683)
Designated funds		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
SURPLUS/(DEFICIT) for the year		1,876	-	1,876	(8,683)
Retained Earnings Brought Forward		<u>240,634</u>	<u>-</u>	<u>240,634</u>	<u>249,317</u>
Retained Earnings Carried Forward		<u>242,510</u>	<u>-</u>	<u>242,510</u>	<u>240,634</u>

YOUTH WITH A MISSION (NI) LIMITED

STATEMENT OF FINANCIAL POSITION - 31ST MARCH 2023

	NOTE	2023 £	2022 £
FIXED ASSETS			
Tangible Assets	8	331,272	338,686
CURRENT ASSETS			
Stocks		-	-
Debtors & Prepayments	9	3,171	1,743
Cash at Bank and in Hand		<u>24,473</u>	<u>16,303</u>
		27,644	18,046
CREDITORS: Amounts falling due within one year.	10	<u>9,804</u>	<u>8,706</u>
NET CURRENT ASSETS		<u>17,840</u>	<u>9,340</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		349,112	348,026
CREDITORS: Amounts falling due after more than one year.	11	<u>(106,602)</u>	<u>(107,392)</u>
NET ASSETS		<u>242,510</u>	<u>240,634</u>
CAPITAL & RESERVES			
Reserves Brought Forward		240,634	249,317
Surplus(Deficit)/ for the Year		<u>1,876</u>	<u>(8,683)</u>
		<u>242,510</u>	<u>240,634</u>

YOUTH WITH A MISSION (NI) LIMITED

**STATEMENT OF FINANCIAL POSITION (CONTINUED)
AT 31ST MARCH 2023**

In preparing these financial statements:

(a) The directors are of the opinion that the company is entitled to exemption from audit under Section 477 of the Companies Act 2006.

(b) No notice has been deposited under Section 476 by a member requiring an audit, in relation to the financial statements for the financial year.


(c) The directors acknowledge their responsibility for:

(i) ensuring that the company keeps proper accounting records in accordance with Section 386 of the Act, and

(ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year and which otherwise comply with the requirements of the Act relating to the financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Approved by the directors.



MR S.C. SOTOMAYOR
DIRECTOR

March 11, 2024

DATE

YOUTH WITH A MISSION (NI) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2023

1 GENERAL INFORMATION

The company is a private company limited by guarantee, registered in Northern Ireland. The financial statements are prepared in Sterling, which is the functional currency of the entity.

2 STATEMENT OF COMPLIANCE

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (September 2015) and the Companies Act 2006.

3 ACCOUNTING POLICIES

The Financial Statements have been prepared in accordance with Statements of Standard Accounting Practice and Financial Reporting Standards issued by the Institute of Chartered Accountants in Ireland.

(a) BASIS OF PREPARATION

The Financial Statements have been prepared in accordance with the historical cost convention.

(b) INCOME

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts. Income consists of donations, grants and other amounts arising from the entity's ordinary activities.

(c) DEPRECIATION

Depreciation is calculated to write off the cost less residual value of fixed assets over their anticipated useful lives:

Leasehold Improvements	5%
Furniture & Equipment	25% on a reducing balance basis
Motor Vehicles	25% on a reducing balance basis

No depreciation is provided in the year of disposal. A full year's depreciation is provided in the year of acquisition. When an asset is acquired and disposed of in the same year, no depreciation is charged. The residual value of the property is considered to be its historical cost.

YOUTH WITH A MISSION (NI) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31ST MARCH 2023

(Continued)

(d) TAXATION

No provision is made for taxation as Youth With A Mission (NI) Limited has been granted charitable status by HM Revenue & Customs.

(e) CAPITAL EXPENDITURE

All expenditure, other than that which has been capitalised, is included in the statement of income and retained earnings account in the period to which it relates.

(f) IMPAIRMENT

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.

(g) 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 company will comply with the conditions attaching to them and the grants will be received. Government grants are recognised using the performance model. Under this model, 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 are received prior to satisfying the revenue recognition criteria, they are recognised as a liability. See Note 13.

(h) FINANCIAL INSTRUMENTS

A financial asset of a financial liability is recognised when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost.

YOUTH WITH A MISSION (NI) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2023

4	INCOME	2023		2022
		Unrestricted	Restricted	
		£	£	£
	Grants:			
	Newry, Mourne & Down DC – Youth Summer Day	-	-	1,234
	Renewable Heat Incentive	-	1,145	3,098
	Fee Income	84,901	-	96,854
	Other Income	<u>127,535</u>	<u>-</u>	<u>72,017</u>
		<u>212,436</u>	<u>1,145</u>	<u>173,203</u>

5 OPERATING SURPLUS

Operating surplus is arrived at after charging:

	2023	2022
	£	£
Depreciation	<u>10,514</u>	<u>10,841</u>

6 OTHER INTEREST RECEIVABLE & SIMILAR INCOME

	2023	2022
	£	£
Interest Received	<u>15</u>	<u>46</u>

7 DIRECTORS' EMOLUMENTS

The directors' emoluments were:

	2023	2022
	£	£
Aggregate emoluments	<u>-</u>	<u>-</u>

The company did not have any paid employees during the year. All duties were carried out voluntarily.

YOUTH WITH A MISSION (NI) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2023

8 TANGIBLE FIXED ASSETS

COST:	PROPERTY £	LEASEHOLD IMPROVEMENTS £	MOTOR VEHICLES £	FURNITURE & EQUIPMENT £	TOTAL £
At Start of Year	234,113	128,656	13,468	65,347	441,584
Additions	-	-	-	3,100	3,100
Disposals	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At End of Year	<u>234,113</u>	<u>128,656</u>	<u>13,468</u>	<u>68,447</u>	<u>444,684</u>

DEPRECIATION

At Start of Year	-	37,308	10,966	54,624	92,057
Provision for Year	-	6,433	625	3,456	10,514
Disposals	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>43,741</u>	<u>11,591</u>	<u>58,080</u>	<u>113,412</u>

BALANCE SHEET VALUE

31 March 2023	<u>234,113</u>	<u>84,915</u>	<u>1,877</u>	<u>10,367</u>	<u>331,272</u>
31 March 2022	<u>234,113</u>	<u>91,348</u>	<u>2,502</u>	<u>10,723</u>	<u>338,686</u>

9 DEBTORS & PREPAYMENTS

	2023	2022
	£	£
Debtors	3,171	943
Prepayments	<u>-</u>	<u>800</u>
	<u>3,171</u>	<u>1,743</u>

10 CREDITORS: Amounts falling due within one year

	2023	2022
	£	£
Other Creditors	7,377	5,802
Credit Card	1,027	1,504
Accruals	<u>1,400</u>	<u>1,400</u>
	<u>9,804</u>	<u>8,706</u>

YOUTH WITH A MISSION (NI) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2023

11 CREDITORS: Amounts falling due after more than one year

	2023	2022
	£	£
Building Society Mortgage	106,602	107,392
Unsecured Loans	-	-
	<u>106,602</u>	<u>107,392</u>

12 COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee and therefore does not have a share capital.

13 CONTINGENT LIABILITIES

In certain circumstances, it is possible that grants would become repayable. No such circumstances arose at the balance sheet date.

14 RELATED PARTY TRANSACTIONS

There have been no such transactions in the year requiring disclosure in the financial statements.