

**YOUTH WITH A MISSION (NORTHERN IRELAND) LIMITED**

**REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**31ST MARCH 2024**

**COMPANY REG NO: NI029316**

**CHARITY REG NO: NIC101261**

**EAMONN P McGRADY & Co**

Chartered Accountants &

Registered Auditors

4-6 Market Lane

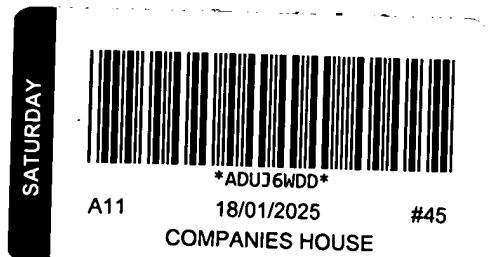
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**YOUTH WITH A MISSION (NORTHERN IRELAND) LIMITED**

**REPORT AND FINANCIAL STATEMENTS**

**YEAR ENDED 31ST MARCH 2024**

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**YOUTH WITH A MISSION (NORTHERN IRELAND) LIMITED**  
**REPORT AND FINANCIAL STATEMENTS**  
**31ST MARCH 2024**  
**COMPANY INFORMATION**

**COMPANY REG NO:** NI029316

**CHARITY REG NO:** NIC101261

**DIRECTORS WHO SERVED DURING THE YEAR WERE AS FOLLOWS:**

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  
4-6 Market Lane  
DOWNPATRICK  
BT30 6TH

**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 (NORTHERN IRELAND) LIMITED**  
**REPORT OF THE DIRECTORS**  
**REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED**  
**31<sup>ST</sup> MARCH 2024**

The directors present their report and the Financial Statements for the year ended 31st March 2024.

**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 £16,465. (2023 – Surplus £1,876).

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 (NORTHERN IRELAND) LIMITED**  
**REPORT OF THE COMMITTEE**  
**REPORT AND FINANCIAL STATEMENT FOR THE YEAR ENDED**  
**31ST MARCH 2024**

(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.



Handwritten signature of Mr. Walter Nicora, consisting of a stylized 'W' and 'N' with a horizontal line extending to the left.

.....  
MR WALTER NICORA  
SECRETARY

13th January 2025

.....  
DATE

**YOUTH WITH A MISSION (NORTHERN IRELAND) LIMITED**

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

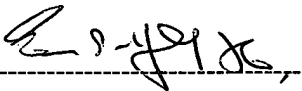
In order to assist you to fulfil your duties under the Companies Act 2006, I have prepared for your approval the financial statements of Youth With A Mission (Northern Ireland) Limited for the year ended 31<sup>st</sup> March 2024 which comprise the statement of income and retained earnings, statement 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](http://www.charteredaccountants.ie).

This report is made solely to the directors of Youth With A Mission (Northern Ireland) 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 (Northern Ireland) Limited in accordance with the requirements of Chartered Accountants Ireland as detailed at [www.charteredaccountants.ie](http://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 (Northern Ireland) 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 (Northern Ireland) 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 (Northern Ireland) Limited. You consider that Youth With A Mission (Northern Ireland) 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 (Northern Ireland) 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  
4-6 Market Lane  
DOWNPATRICK  
Co Down  
BT30 6TH

13/1/25  
-----  
Date

**YOUTH WITH A MISSION (NORTHERN IRELAND) LIMITED**

**STATEMENT OF INCOME AND RETAINED EARNINGS**

**YEAR ENDED 31ST MARCH 2024**

	NOTES			2024	2023
		Unrestricted Funds £	Restricted Funds £	Total Funds £	Total Funds £
INCOME	4	258,617	2,087	260,704	213,581
Expenditure		<u>242,177</u>	<u>2,087</u>	<u>244,264</u>	<u>211,720</u>
OPERATING SURPLUS	5	16,440	-	16,440	1,861
Interest Received & Similar Income	6	<u>31</u>	<u>-</u>	<u>31</u>	<u>15</u>
Surplus on Ordinary Activities for the year.		16,471	-	16,471	1,876
Tax on surplus		<u>6</u>	<u>-</u>	<u>6</u>	<u>-</u>
SURPLUS for the year		16,465	-	16,465	1,876
Retained Earnings Brought Forward		<u>242,510</u>	<u>-</u>	<u>242,510</u>	<u>240,634</u>
Retained Earnings Carried Forward		<u>258,975</u>	<u>-</u>	<u>258,975</u>	<u>242,510</u>

**YOUTH WITH A MISSION (NORTHERN IRELAND) LIMITED**

**STATEMENT OF FINANCIAL POSITION - 31ST MARCH 2024**

	NOTE	2024 £	2023 £
<b>FIXED ASSETS</b>			
Tangible Assets	8	326,660	331,272
<b>CURRENT ASSETS</b>			
Stocks		-	-
Debtors & Prepayments	9	12,500	3,171
Cash at Bank and in Hand		<u>38,010</u>	<u>24,473</u>
		50,510	27,644
<b>CREDITORS: Amounts falling due within one year.</b>	10	<u>118,195</u>	<u>9,804</u>
<b>NET CURRENT ASSETS</b>		<u>(67,685)</u>	<u>17,840</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		258,975	349,112
<b>CREDITORS: Amounts falling due after more than one year.</b>	11	<u>-</u>	<u>(106,602)</u>
<b>NET ASSETS</b>		<u>258,975</u>	<u>242,510</u>
<b>CAPITAL &amp; RESERVES</b>			
Reserves Brought Forward		242,510	240,634
Surplus for the Year		<u>16,465</u>	<u>1,876</u>
		<u>258,975</u>	<u>242,510</u>

**YOUTH WITH A MISSION (NORTHERN IRELAND) LIMITED**

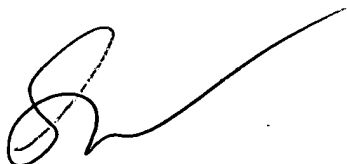
**STATEMENT OF FINANCIAL POSITION (CONTINUED)  
AT 31ST MARCH 2024**

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

13/01/2025

DATE

# **YOUTH WITH A MISSION (NORTHERN IRELAND) LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

### **FOR THE YEAR ENDED 31ST MARCH 2024**

#### **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 (NORTHERN IRELAND) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31ST MARCH 2024**

**(Continued)**

**(d) TAXATION**

No provision is made for taxation as Youth With A Mission (Northern Ireland) 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 (NORTHERN IRELAND) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST MARCH 2024**

<b>4 INCOME</b>	2024		2023
	Unrestricted	Restricted	
	£	£	£
Grants:			
Education Authority	-	2,087	-
Renewable Heat Incentive	-	-	1,145
Fee Income	140,479	-	84,901
Other Income	<u>118,138</u>	<u>-</u>	<u>127,535</u>
	<u>258,617</u>	<u>2,087</u>	<u>213,581</u>

**5 OPERATING SURPLUS**

Operating surplus is arrived at after charging:

	2024	2023
	£	£
Depreciation	<u>11,121</u>	<u>10,514</u>

**6 OTHER INTEREST RECEIVABLE & SIMILAR INCOME**

	2024	2023
	£	£
Interest Received	<u>31</u>	<u>15</u>

**7 DIRECTORS' EMOLUMENTS**

The directors' emoluments were:

	2024	2023
	£	£
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 (NORTHERN IRELAND) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST MARCH 2024**

**8 TANGIBLE FIXED ASSETS**

	<b>PROPERTY</b>	<b>LEASEHOLD</b>	<b>MOTOR</b>	<b>FURNITURE</b>	<b>TOTAL</b>
	<b>£</b>	<b>IMPROVEMENTS</b>	<b>VEHICLES</b>	<b>&amp; EQUIPMENT</b>	<b>£</b>
<b>COST:</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
At Start of Year	234,113	128,656	13,468	68,447	444,684
Additions	-	-	-	6,509	6,509
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>74,956</u>	<u>451,193</u>

**DEPRECIATION**

At Start of Year	-	43,741	11,591	58,080	113,412
Provision for Year	-	6,433	469	4,219	11,121
Disposals	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>50,174</u>	<u>12,060</u>	<u>62,299</u>	<u>124,533</u>

**BALANCE SHEET VALUE**

31 March 2024	<u>234,113</u>	<u>78,482</u>	<u>1,408</u>	<u>12,657</u>	<u>326,660</u>
31 March 2023	<u>234,113</u>	<u>84,915</u>	<u>1,877</u>	<u>10,367</u>	<u>331,272</u>

**9 DEBTORS & PREPAYMENTS**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Debtors	12,500	3,171
Prepayments	<u>-</u>	<u>-</u>
	<u>12,500</u>	<u>3,171</u>

**10 CREDITORS:** Amounts falling due within one year

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Other Creditors	114,634	7,377
Credit Card	261	1,027
Accruals	<u>3,300</u>	<u>1,400</u>
	<u>118,195</u>	<u>9,804</u>

**YOUTH WITH A MISSION (NORTHERN IRELAND) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST MARCH 2024**

**11 CREDITORS:** Amounts falling due after more than one year

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Building Society Mortgage	-	106,602
Unsecured Loans	-	-
	<u>-</u>	<u>106,602</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**

Youth With A Mission (Northern Ireland) Limited received £113,000 from Solas Trust to clear the Progressive Building Society mortgage during the year. This was received in respect of the proposed acquisition of the Youth With A Mission (Northern Ireland) Limited premises by Solas Trust. The transfer of ownership has not been completed.