

Clann Eireann Youth Club
STATEMENT OF FINANCIAL ACTIVITIES
for the financial year ended 30 September 2024

	Notes	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £
Incoming Resources							
Voluntary Income	3.1	17,895	118,173	136,068	-	99,961	99,961
Activities for generating funds	3.2	244,991	-	244,991	179,812	-	179,812
Total incoming resources		262,886	118,173	381,059	179,812	99,961	279,773
Resources Expended							
Charitable activities	4.1	320,390	116,041	436,431	242,989	106,540	349,529
Net incoming/outgoing resources before transfers		(57,504)	2,132	(55,372)	(63,177)	(6,579)	(69,756)
Transfers between funds		-	-	-	-	-	-
Net movement in funds for the financial year		(57,504)	2,132	(55,372)	(63,177)	(6,579)	(69,756)
Reconciliation of funds:							
Total funds beginning of the year	15	2,505,907	23,790	2,529,697	2,569,084	30,369	2,599,453
Total funds at the end of the year		2,448,403	25,922	2,474,325	2,505,907	23,790	2,529,697

The Statement of Financial Activities includes all gains and losses recognised in the financial year. All income and expenditure relate to continuing activities.

Clann Eireann Youth Club

BALANCE SHEET

as at 30 September 2024

		2024	2023
	Notes	£	£
Fixed Assets			
Tangible assets	8	<u>2,537,946</u>	<u>2,613,302</u>
Current Assets			
Stocks	9	50	50
Debtors	10	37,945	14,053
Cash at bank and in hand	11	31,462	15,992
		<u>69,457</u>	<u>30,095</u>
Creditors: Amounts falling due within one year	12	<u>(133,078)</u>	<u>(113,700)</u>
Net Current Liabilities		<u>(63,621)</u>	<u>(83,605)</u>
Total Assets less Current Liabilities		<u>2,474,325</u>	<u>2,529,697</u>
Funds			
Restricted trust funds		25,922	23,790
Designated funds (Unrestricted)		1,807,390	1,869,975
General fund (unrestricted)		641,013	635,932
Total funds	15	<u>2,474,325</u>	<u>2,529,697</u>

Approved by the Board of Trustees and authorised for issue on 27 November 2024 and signed on its behalf by



Roisin Bell
Trustee



Michael Mulholland
Trustee

Clann Eireann Youth Club
STATEMENT OF CASH FLOWS
for the financial year ended 30 September 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Net movement in funds		(55,372)	(69,756)
Adjustments for:			
Depreciation		93,251	100,479
		<u>37,879</u>	<u>30,723</u>
Movements in working capital:			
Movement in debtors		(23,892)	18,197
Movement in creditors		19,060	(28,451)
		<u>33,047</u>	<u>20,469</u>
Cash flows from investing activities			
Payments to acquire tangible assets		(17,895)	(49,463)
		<u>15,152</u>	<u>(28,994)</u>
Net increase/(decrease) in cash and cash equivalents		(25,475)	3,519
Cash and cash equivalents at the beginning of the year		(10,323)	(25,475)
Cash and cash equivalents at the end of the year	11	(10,323)	(25,475)

Clann Eireann Youth Club

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 September 2024

1. GENERAL INFORMATION

Clann Eireann Youth Club is a charity incorporated in Northern Ireland. The registered office of the company is 53 Lake Street, Lurgan, Co. Armagh, BT67 9DT, Northern Ireland which is also the principal place of business of the company. The financial statements have been presented in Pound (£) which is also the functional currency of the company.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charity's financial statements.

Basis of preparation

The financial statements have been prepared on the going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102".

As permitted by the Companies Act 2006, the company has varied the standard formats in that act for the Statement of Financial Activities and the Balance Sheet. Departures from the standard formats are to comply with the requirements of the Charities SORP and are in compliance with section 4.7, 10.6 and 15.2 of that SORP.

Statement of compliance

The financial statements of the company for the financial year ended 31 December 2017 have been prepared on the going concern basis and in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102".

Incoming Resources

Voluntary income or capital is included in the Statement of Financial Activities when the company is legally entitled to it, its financial value can be quantified with reasonable certainty and there is reasonable certainty of its ultimate receipt. Entitlement to legacies is considered established when the company has been notified of a distribution to be made by the executors. Income received in advance of due performance under a contract is accounted for as deferred income until earned. Grants for activities are recognised as income when the related conditions for legal entitlement have been met. All other income is accounted for on an accruals basis.

Resources Expended

All resources expended are accounted for on an accruals basis. Charitable activities include costs of services and grants, support costs and depreciation on related assets. Costs of generating funds similarly include fundraising activities. Non-staff costs not attributed to one category of activity are allocated or apportioned pro-rata to the staffing of the relevant service. Finance, HR, IT and administrative staff costs are directly attributable to individual activities by objective. Governance costs are those associated with constitutional and statutory requirements.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Land and buildings freehold	-	4% Reducing Balance
Fixtures, fittings and equipment	-	25% Reducing Balance

Debtors

Debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Income recognised by the company from government agencies and other co-funders, but not yet received at year end, is included in debtors.

Cash at bank and in hand

Cash at bank and in hand comprises cash on deposit at banks requiring less than three months notice of withdrawal.

Clann Eireann Youth Club NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 September 2024

Taxation and deferred taxation

No current or deferred taxation arises as the company has been granted charitable exemption. Irrecoverable valued added tax is expensed as incurred.

3. INCOME					
3.1 DONATIONS AND LEGACIES	Unrestricted Funds	Restricted Funds	2024	2023	
	£	£	£	£	
Grants Received	17,895	118,173	136,068	99,961	
3.2 OTHER TRADING ACTIVITIES	Unrestricted Funds	Restricted Funds	2024	2023	
	£	£	£	£	
Youth Club & GAA Income	244,991	-	244,991	179,812	
4. EXPENDITURE					
4.1 CHARITABLE ACTIVITIES	Direct Costs	Other Costs	Support Costs	2024	2023
	£	£	£	£	£
Charitable Expenditure	-	-	436,431	436,431	349,529
4.2 SUPPORT COSTS			Charitable Activities	2024	2023
			£	£	£
EA - Period Poverty			312	312	288
Depreciation			93,251	93,251	100,479
GAA Expenses			228,841	228,841	142,510
Other Grant Funding			16,397	16,397	23,381
EA - Core			97,630	97,630	82,871
			436,431	436,431	349,529
5. ANALYSIS OF SUPPORT COSTS			2024	2023	
			£	£	
EA - Period Poverty			312	288	
Depreciation			93,251	100,479	
GAA Expenses			228,841	142,510	
Other Grant Funding			16,397	23,381	
EA - Core			97,630	82,871	
			436,431	349,529	
6. NET INCOMING RESOURCES			2024	2023	
			£	£	
Net Incoming Resources are stated after charging/(crediting):					
Depreciation of tangible assets			93,251	100,479	
Auditor's remuneration:					
- audit services			5,408	5,440	

Clann Eireann Youth Club
NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 September 2024

7. EMPLOYEES AND REMUNERATION

The staff costs comprise:	2024	2023
	£	£
Wages and salaries	71,649	59,924
	<u> </u>	<u> </u>

8. TANGIBLE FIXED ASSETS

	Land and buildings freehold £	Fixtures, fittings and equipment £	Total £
Cost			
At 1 October 2023	3,249,452	111,838	3,361,290
Additions	17,895	-	17,895
	<u> </u>	<u> </u>	<u> </u>
At 30 September 2024	3,267,347	111,838	3,379,185
	<u> </u>	<u> </u>	<u> </u>
Depreciation			
At 1 October 2023	687,230	60,758	747,988
Charge for the financial year	80,480	12,771	93,251
	<u> </u>	<u> </u>	<u> </u>
At 30 September 2024	767,710	73,529	841,239
	<u> </u>	<u> </u>	<u> </u>
Net book value			
At 30 September 2024	2,499,637	38,309	2,537,946
	<u> </u>	<u> </u>	<u> </u>
At 30 September 2023	2,562,222	51,080	2,613,302
	<u> </u>	<u> </u>	<u> </u>

9. STOCKS

	2024	2023
	£	£
Stock (non trading)	50	50
	<u> </u>	<u> </u>

10. DEBTORS

	2024	2023
	£	£
Other debtors	32,945	9,053
Prepayments and accrued income	5,000	5,000
	<u> </u>	<u> </u>
	37,945	14,053
	<u> </u>	<u> </u>

11. CASH AND CASH EQUIVALENTS

	2024	2023
	£	£
Cash and bank balances	31,462	15,992
Bank overdrafts	(41,785)	(41,467)
	<u> </u>	<u> </u>
	(10,323)	(25,475)
	<u> </u>	<u> </u>

Clann Eireann Youth Club
NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 September 2024

12. CREDITORS		2024	2023		
Amounts falling due within one year		£	£		
Bank overdrafts		41,785	41,467		
Trade creditors		1,760	3,507		
Taxation and social security costs (Note 13)		666	526		
Other creditors		55,200	64,400		
Accruals and deferred income		33,667	3,800		
		<u>133,078</u>	<u>113,700</u>		
13. TAXATION AND SOCIAL SECURITY		2024	2023		
		£	£		
Creditors:					
PAYE / NI		666	526		
		<u>666</u>	<u>526</u>		
14. RESERVES		2024	2023		
		£	£		
At the beginning of the year		2,529,697	2,599,453		
Deficit for the financial year		(55,372)	(69,756)		
At the end of the year		<u>2,474,325</u>	<u>2,529,697</u>		
15. FUNDS					
15.1 RECONCILIATION OF MOVEMENT IN FUNDS		Unrestricted Funds	Restricted Funds	Total Funds	
		£	£	£	
At 1 October 2022		2,569,084	30,369	2,599,453	
Movement during the financial year		(63,177)	(6,579)	(69,756)	
At 30 September 2023		2,505,907	23,790	2,529,697	
Movement during the financial year		(57,504)	2,132	(55,372)	
At 30 September 2024		<u>2,448,403</u>	<u>25,922</u>	<u>2,474,325</u>	
15.2 ANALYSIS OF MOVEMENTS ON FUNDS					
	Balance	Income	Expenditure	Transfers	Balance
	1 October			between	30 September
	2023			funds	2024
	£	£	£	£	£
Restricted funds					
Education Authority	1,866	94,687	99,644	-	(3,091)
Other Grants	21,924	23,486	16,397	-	29,013
	<u>23,790</u>	<u>118,173</u>	<u>116,041</u>	<u>-</u>	<u>25,922</u>
Unrestricted funds					
Capital	1,869,975	17,895	80,480	-	1,807,390
General	635,932	252,280	247,199	-	641,013
	<u>2,505,907</u>	<u>270,175</u>	<u>(327,679)</u>	<u>-</u>	<u>2,448,403</u>
Total funds	<u>2,529,697</u>	<u>388,348</u>	<u>443,720</u>	<u>-</u>	<u>2,474,325</u>

Clann Eireann Youth Club
NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 September 2024

16. RELATED PARTY TRANSACTIONS

The trustees consider Clann Eireann Social Club to be a related party. During the course of the year an amount of £7,259 was received from the social club, no monies are owed at the year end. There were no other related party transactions and there were no transactions to or from any Trustees during the year.