

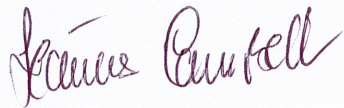
# St Teresa's Youth Centre

## Statement of Financial Position

31 March 2024

	Note	2024 £	2023 £
<b>Current assets</b>			
Debtors	15	1,964	–
Cash at bank and in hand		118,602	108,177
		<u>120,566</u>	<u>108,177</u>
<b>Creditors: amounts falling due within one year</b>	16	<u>3,247</u>	<u>–</u>
<b>Net current assets</b>		<u>117,319</u>	<u>108,177</u>
<b>Total assets less current liabilities</b>		<u>117,319</u>	<u>108,177</u>
<b>Net assets</b>		<u>117,319</u>	<u>108,177</u>
<b>Funds of the charity</b>			
Restricted funds		14,681	5,771
Unrestricted funds		102,638	102,406
<b>Total charity funds</b>	17	<u>117,319</u>	<u>108,177</u>

These financial statements were approved by the board of trustees and authorised for issue on 28 January 2025, and are signed on behalf of the board by:



Seamus Campbell  
Trustee

The notes on pages 20 to 28 form part of these financial statements.

**St Teresa's Youth Centre**  
**Statement of Financial Activities**  
**Year ended 31 March 2024**

		<b>2024</b>	<b>2023</b>		
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>					
Donations and legacies	<b>4</b>	–	168,917	168,917	185,447
Charitable activities	<b>5</b>	28,225	–	28,225	15,581
Other trading activities	<b>6</b>	46,347	–	46,347	40,885
Investment income	<b>7</b>	497	–	497	84
Other income	<b>8</b>	5,000	–	5,000	5,000
<b>Total income</b>		<u>80,069</u>	<u>168,917</u>	<u>248,986</u>	<u>246,997</u>
<b>Expenditure</b>					
Expenditure on raising funds:					
Costs of other trading activities	<b>9</b>	14,190	–	14,190	12,072
Expenditure on charitable activities	<b>10,11</b>	64,888	160,766	225,654	204,151
<b>Total expenditure</b>		<u>79,078</u>	<u>160,766</u>	<u>239,844</u>	<u>216,223</u>
<b>Net income</b>		<u>991</u>	<u>8,151</u>	<u>9,142</u>	<u>30,774</u>
Transfers between funds		(759)	759	–	–
<b>Net movement in funds</b>		232	8,910	9,142	30,774
<b>Reconciliation of funds</b>					
Total funds brought forward		102,406	5,771	108,177	77,403
<b>Total funds carried forward</b>		<u>102,638</u>	<u>14,681</u>	<u>117,319</u>	<u>108,177</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 20 to 28 form part of these financial statements.

# St Teresa's Youth Centre

## Statement of Cash Flows

Year ended 31 March 2024

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	<b>2024</b>	2023
	<b>£</b>	£
<b>Cash flows from operating activities</b>		
Net income	9,142	30,774
<i>Adjustments for:</i>		
Other interest receivable and similar income	(497)	(84)
Accrued expenses	2,880	–
<i>Changes in:</i>		
Trade and other debtors	(1,964)	–
Trade and other creditors	367	–
Cash generated from operations	<u>9,928</u>	<u>30,690</u>
Interest received	497	84
Net cash from operating activities	<u>10,425</u>	<u>30,774</u>
<b>Net increase in cash and cash equivalents</b>	10,425	30,774
<b>Cash and cash equivalents at beginning of year</b>	<u>108,177</u>	<u>77,403</u>
<b>Cash and cash equivalents at end of year</b>	<u>118,602</u>	<u>108,177</u>

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The notes on pages 20 to 28 form part of these financial statements.

# St Teresa's Youth Centre

## Notes to the Financial Statements

Year ended 31 March 2024

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### 1. General information

The charity is a public benefit entity and a registered charity in Northern Ireland and is unincorporated. The address of the principal office is 131A Glen Road, Belfast, BT11 8BL.

### 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 Charities Act (Northern Ireland) 2008.

### 3. Accounting policies

#### First year adoption of accrual accounting

This is the first year the Charity has prepared its accounts using the accrual basis of accounting. Previously, the accounts were prepared on a receipts and payments basis. It has been deemed impractical to restate the prior year comparatives to conform to the accrual basis due to the nature of the records previously maintained. Consequently, the prior year comparatives remain presented on a receipts and payments basis. Users of these financial statements should consider this difference when interpreting the comparative information.

#### 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.

# St Teresa's Youth Centre

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

### Year ended 31 March 2024

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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.

##### 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.

# St Teresa's Youth Centre

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

### Year ended 31 March 2024

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

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

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.

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. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
<b>Donations</b>			
Donations	–	–	–

# St Teresa's Youth Centre

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

Year ended 31 March 2024

### 4. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
<b>Grants</b>			
Education Authority - Core Grant	–	96,823	96,823
Education Authority - Management information System	–	–	–
Education Authority - Learning & Achieving	–	17,225	17,225
National Lottery Funding	–	9,812	9,812
Halifax	–	–	–
Out Reach	–	–	–
Youth Justice Agency	–	–	–
BBC Children in Need	–	19,277	19,277
Belfast City Council	–	4,086	4,086
Holy Trinity Detached	–	10,906	10,906
JL12 - Charity	–	1,800	1,800
Glen Parent Youth	–	5,462	5,462
Henry Smith	–	–	–
Victoria Home Grant	–	3,526	3,526
	–	168,917	168,917
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
<b>Donations</b>			
Donations	1,588	–	1,588
<b>Grants</b>			
Education Authority - Core Grant	–	132,157	132,157
Education Authority - Management information System	–	9,600	9,600
Education Authority - Learning & Achieving	–	–	–
National Lottery Funding	–	–	–
Halifax	–	5,498	5,498
Out Reach	1,727	–	1,727
Youth Justice Agency	–	4,979	4,979
BBC Children in Need	–	28,378	28,378
Belfast City Council	–	840	840
Holy Trinity Detached	–	–	–
JL12 - Charity	–	–	–
Glen Parent Youth	–	–	–
Henry Smith	–	680	680
Victoria Home Grant	–	–	–
	3,315	182,132	185,447

# St Teresa's Youth Centre

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

Year ended 31 March 2024

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### 5. Charitable activities

	Unrestricted Funds £	<b>Total Funds 2024 £</b>	Unrestricted Funds £	Total Funds 2023 £
Programmes & Outings	28,225	28,225	15,581	15,581

### 6. Other trading activities

	Unrestricted Funds £	<b>Total Funds 2024 £</b>	Unrestricted Funds £	Total Funds 2023 £
Subscriptions	23,026	23,026	19,530	19,530
Trading income	23,321	23,321	21,355	21,355
	<u>46,347</u>	<u>46,347</u>	<u>40,885</u>	<u>40,885</u>

### 7. Investment income

	Unrestricted Funds £	<b>Total Funds 2024 £</b>	Unrestricted Funds £	Total Funds 2023 £
Bank interest receivable	497	497	84	84

### 8. Other income

	Unrestricted Funds £	<b>Total Funds 2024 £</b>	Unrestricted Funds £	Total Funds 2023 £
Other income	5,000	5,000	5,000	5,000

### 9. Costs of other trading activities

	Unrestricted Funds £	<b>Total Funds 2024 £</b>	Unrestricted Funds £	Total Funds 2023 £
Costs of other trading activities - Shop costs	14,190	14,190	12,072	12,072

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# St Teresa's Youth Centre

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

Year ended 31 March 2024

### 10. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Youth Centre Activity	60,908	160,766	221,674
Support costs	3,980	–	3,980
	<u>64,888</u>	<u>160,766</u>	<u>225,654</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Youth Centre Activity	28,810	174,081	202,891
Support costs	1,260	–	1,260
	<u>30,070</u>	<u>174,081</u>	<u>204,151</u>

### 11. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2024 £	Total fund 2023 £
Youth Centre Activity	221,674	–	221,674	202,891
Governance costs	–	3,980	3,980	1,260
	<u>221,674</u>	<u>3,980</u>	<u>225,654</u>	<u>204,151</u>

### 12. Independent examination fees

	2024 £	2023 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>2,400</u>	<u>1,500</u>

### 13. Staff costs

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

	2024 £	2023 £
Wages and salaries	<u>147,481</u>	<u>131,078</u>

The average head count of employees during the year was 11 (2023: 12).

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

### Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £44,991 (2023: £36,505).

# St Teresa's Youth Centre

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

### Year ended 31 March 2024

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#### 14. Trustee remuneration and expenses

- no remuneration or other benefits from employment with the charity or a related entity were received by the trustees; or
- no trustee expenses have been incurred;

#### 15. Debtors

	2024	2023
	£	£
Other debtors	1,964	–

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

	2024	2023
	£	£
Trade creditors	367	–
Accruals and deferred income	2,880	–
	<u>3,247</u>	<u>–</u>

#### 17. Analysis of charitable funds

##### Unrestricted funds

	At 1 April 2023	Income	Expenditure	Transfers	At 31 March 2024
	£	£	£	£	£
General funds	102,406	80,069	(79,078)	(759)	102,638

	At 1 April 2022	Income	Expenditure	Transfers	At 31 March 2023
	£	£	£	£	£
General funds	79,403	64,865	(42,142)	280	102,406

# St Teresa's Youth Centre

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

### Year ended 31 March 2024

#### 17. Analysis of charitable funds *(continued)*

##### Restricted funds

	At 1 April 2023 £	Income £	Expenditure £	Transfers £	At 31 March 2024 £
Education Authority - Core	-	96,823	(96,823)	-	-
Education Authority - MIS	-	-	-	-	-
Youth Justice Agency Halifax	-	-	-	-	-
Henry Smith	-	-	-	-	-
BBC - Children in Need	5,771	19,277	(21,979)	-	3,069
Belfast City Council	-	-	-	-	-
Education Authority - Learning + Achieving	-	17,225	(17,225)	-	-
National Lottery	-	9,812	-	-	9,812
Holy Trinity Detached	-	10,906	(10,906)	-	-
Victoria Home	-	3,526	(3,526)	-	-
JL Charity	-	1,800	-	-	1,800
Glen Parent Programme	-	5,462	(5,462)	-	-
Belfast City Council - Summer & Park events	-	4,086	(4,845)	759	-
	<u>5,771</u>	<u>168,917</u>	<u>(160,766)</u>	<u>759</u>	<u>14,681</u>

	At 1 April 2022 £	Income £	Expenditure £	Transfers £	At 31 March 2023 £
Education Authority - Core	-	132,157	(132,157)	-	-
Education Authority - MIS	(2,000)	9,600	(7,600)	-	-
Youth Justice Agency Halifax	-	4,979	(4,979)	-	-
Henry Smith	-	5,498	(5,218)	(280)	-
Henry Smith	-	680	(680)	-	-
BBC - Children in Need	-	28,378	(22,607)	-	5,771
Belfast City Council	-	840	(840)	-	-
Education Authority - Learning + Achieving	-	-	-	-	-
National Lottery	-	-	-	-	-
Holy Trinity Detached	-	-	-	-	-
Victoria Home	-	-	-	-	-
JL Charity	-	-	-	-	-
Glen Parent Programme	-	-	-	-	-
Belfast City Council - Summer & Park events	-	-	-	-	-
	<u>(2,000)</u>	<u>182,132</u>	<u>(174,081)</u>	<u>(280)</u>	<u>5,771</u>

# St Teresa's Youth Centre

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

### Year ended 31 March 2024

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#### 17. Analysis of charitable funds *(continued)*

Refer to the Trustees report for information on restricted funds.

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

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Current assets	105,885	14,681	120,566
Creditors less than 1 year	(3,247)	–	(3,247)
<b>Net assets</b>	<u>102,638</u>	<u>14,681</u>	<u>117,319</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Current assets	102,406	5,771	108,177
Creditors less than 1 year	–	–	–
<b>Net assets</b>	<u>102,406</u>	<u>5,771</u>	<u>108,177</u>

#### 19. Analysis of changes in net debt

	At 1 Apr 2023 £	Cash flows £	At 31 Mar 2024 £
Cash at bank and in hand	<u>108,177</u>	<u>10,425</u>	<u>118,602</u>