

Charity Number: NIC 103039

St. Peter's Immaculata Youth Centre
Annual Report and Audited Financial Statements
for the financial year ended 31 March 2025

DNTCA Limited
Chartered Accountants and Statutory Auditor
Ormeau House
91-97 Ormeau Road
Belfast
BT7 1SH

St. Peter's Immaculata Youth Centre

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St. Peter's Immaculata Youth Centre
TRUSTEES' AND OTHER INFORMATION

Trustees

Mr G Early
Mr J McCann
Fr. B Watters
Ms M Weir
Ms C McKenna

Chairperson

Fr B Watters

Charity Number in Northern Ireland

NIC 103039

Principal Address

St Peter's Square North
Belfast
BT12 4BU

Auditors

DNTCA Limited
Chartered Accountants and Statutory Auditor
Ormeau House
91-97 Ormeau Road
Belfast
BT7 1SH

St. Peter's Immaculata Youth Centre

TRUSTEES' REPORT

for the financial year ended 31 March 2025

The trustees present their Trustees' Report and the audited financial statements for the financial year ended 31 March 2025.

The financial statements are prepared in accordance with the Charities Act (Northern Ireland) 2008, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Trustees' Report contains the information required to be provided in the Trustees' Annual Report under the Statement of Recommended Practice (SORP) guidelines. The trustees of the charity are also charity trustees for the purpose of charity law and under the charity's constitution are known as members of the board of trustees.

In this report the trustees of St. Peter's Immaculata Youth Centre present a summary of its purpose, governance, activities, achievements and finances for the financial year 31 March 2025.

The charity is a registered charity and is obliged to comply with the Statement of Recommended Practice applicable in the UK and Republic of Ireland FRS 102, the organisation has implemented its recommendations where relevant in these financial statements.

Mission, Objectives and Strategy

Mission Statement

The Charity's object is to advance the education, development and wellbeing of children and young people within the local community by providing a safe, supportive environment and the delivery of high-quality youth services.

Activities during the year included centre-based youth provision, street-based youth work, targeted health and wellbeing programmes, educational support, and structured interventions aimed at promoting inclusion, personal development and positive life choices.

Structure, Governance and Management

Structure

The Charity is governed by a Board of Trustees (the Management Committee), who are responsible for the strategic direction and oversight of the organisation. Trustees are appointed in accordance with the governing document and meet regularly to review performance, finance, risk and compliance.

Day-to-day management of the Charity is delegated to senior staff. New trustees receive an induction covering their legal responsibilities, safeguarding duties and key policies and procedures.

Review of Achievements and Performance

During the year, the Charity continued to deliver a broad range of youth services responding to local need. Despite financial pressures within the funding environment, the organisation maintained service delivery across its core programmes and expanded targeted interventions addressing health, wellbeing and community relations.

The trustees consider that the Charity has met its objectives for the year and continues to deliver positive outcomes for children and young people supported by its services. Performance is monitored through programme evaluation, engagement data and feedback from service users and stakeholders.

Financial Review

During the financial year ended 31 March 2025, the Charity generated total income of £526,963 (2024: £421,845), largely from restricted grant funding supporting the delivery of its charitable activities. Total expenditure for the year amounted to £545,356 (2024: £458,995), resulting in a net deficit of £18,393 (2024: £37,150). At the year end, total funds amounted to £301,783 (2024: £320,176), of which £252,546 were restricted funds and £49,237 were unrestricted funds. Cash balances at 31 March 2025 were £34,376 (2024: £40,163). The trustees note that the Charity remains reliant on restricted funding streams and that pressure continues on unrestricted reserves. Financial performance and cash flows are monitored closely by the trustees, who remain focused on maintaining financial sustainability through prudent cost control, active funding management and the pursuit of diversified income sources.

Results

At the end of the financial year the charity has assets of £304,188 (2024 - £322,576) and liabilities of £2,405 (2024 - £2,400). The net assets of the charity have decreased by £(18,393).

St. Peter's Immaculata Youth Centre

TRUSTEES' REPORT

for the financial year ended 31 March 2025

Reserves Policy

The trustees have established a reserves policy to maintain sufficient unrestricted funds to support the Charity's ongoing activities and provide resilience against short-term funding fluctuations. Reserves are defined as unrestricted funds freely available for general purposes, excluding amounts invested in fixed assets or otherwise designated.

The trustees aim to hold free reserves equivalent to approximately three months' operating expenditure. At the year end, unrestricted reserves were below this target. The trustees are aware of this position and are taking steps to strengthen reserves through income diversification, cost management and strategic funding plans.

The reserves policy is reviewed annually

At the year end, free reserves were below the target level set by the trustees. The trustees are aware of this position and have plans in place to improve income generation and strengthen reserves over the coming financial periods.

Principal Risks and Uncertainties

The trustees regularly consider the risks facing the Charity and maintain systems to mitigate their impact. The principal risks identified during the year included:

- Funding sustainability and reliance on short-term grant income
- Recruitment and retention of suitably skilled staff
- Increasing demand for services within a constrained funding environment

These risks are managed through active financial monitoring, diversification of funding sources, governance oversight, and partnership working with external organisations.

The trustees' priorities for the forthcoming year are focused on maintaining service delivery within a challenging funding environment while strengthening the Charity's long-term sustainability.

Key areas of focus include:

- securing and diversifying funding sources to support core youth services;
- managing expenditure carefully to align with available resources;
- continuing to develop governance, safeguarding and operational policies; and
- working in partnership with statutory and voluntary sector bodies to maximise impact and efficiency.

The trustees will continue to review the Charity's financial position, reserves and risk profile on a regular basis to ensure that activities remain aligned with charitable objectives and available resources.

In accordance with the Constitution, the trustees retire by rotation and, being eligible, offer themselves for re-election.

Compliance with Sector-Wide Legislation and Standards

The charity engages pro-actively with legislation, standards and codes which are developed for the sector. St. Peter's Immaculata Youth Centre subscribes to and is compliant with the following:

- The Charities SORP (FRS 102)
- Charity Act (Northern Ireland) 2008

Public Benefit Statement

The trustees confirm that they have had due regard to the Charity Commission for Northern Ireland's guidance on public benefit. The Charity provides significant public benefit by supporting children and young people, particularly those facing disadvantage, through educational, recreational and developmental programmes that promote social inclusion, wellbeing and life skills within the community.

Going Concern

Following review of the Charity's financial position, funding commitments, and future plans, the trustees believe that it remains appropriate to prepare the financial statements on a going concern basis. While the funding environment remains challenging, the trustees have implemented measures to manage expenditure and actively pursue additional funding opportunities.

St. Peter's Immaculata Youth Centre
TRUSTEES' REPORT
for the financial year ended 31 March 2025

Approved by the Board of Trustees on 15/04/26 and signed on its behalf by:

Brian Watters

Fr B Watters
Trustee

15/04/2026

St. Peter's Immaculata Youth Centre


BALANCE SHEET

as at 31 March 2025

	Notes	2025 £	2024 £
Fixed Assets			
Tangible assets	10	<u>269,812</u>	<u>282,413</u>
Current Assets			
Cash at bank and in hand	11	<u>34,376</u>	<u>40,163</u>
Creditors: Amounts falling due within one year	12	<u>(2,405)</u>	<u>(2,400)</u>
Net Current Assets		<u>31,971</u>	<u>37,763</u>
Total Assets less Current Liabilities		<u><u>301,783</u></u>	<u><u>320,176</u></u>
Funds			
Restricted trust funds		<u>254,204</u>	<u>293,186</u>
General fund (unrestricted)		<u>47,579</u>	<u>26,990</u>
Total funds	14	<u><u>301,783</u></u>	<u><u>320,176</u></u>

The total unrestricted funds includes a revaluation reserve of £200,774 (2024 - £200774)

Approved by the Board of Trustees and authorised for issue on 15/04/26 and signed on its behalf by



Fr B Watters
Chairperson

INDEPENDENT AUDITOR'S REPORT

to the Members of St. Peter's Immaculata Youth Centre

Report on the audit of the financial statements

Opinion

We have audited the charity financial statements of St. Peter's Immaculata Youth Centre ('the charity') for the financial year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102.

In our opinion, when reporting in accordance with a fair presentation framework the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2025 and of its deficit for the financial year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act (Northern Ireland) 2008.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other Information

The other information comprises the information included in the annual report other than the financial statements and our Auditor's Report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

INDEPENDENT AUDITOR'S REPORT

to the Members of St. Peter's Immaculata Youth Centre

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Charities Act (Northern Ireland) 2008 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the Trustees' Annual Report.

Responsibilities of trustees for the financial statements

As explained more fully in the Statement of Trustees' Responsibilities set out on page 7, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the charity or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non compliance with laws and regulations, was as follows:

- The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- We identified the laws and regulations applicable to the charity through discussions with trustees and other management;
- We focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity.

To address the risk of fraud through management bias and override of controls, we:

- Performed analytical procedures to identify any unusual or unexpected relationships;
- Tested journal entries to identify unusual transactions;
- Assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- Investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- Agreeing financial statement disclosures to underlying supporting documentation;
- Reading the minutes of meetings of those charged with governance;

INDEPENDENT AUDITOR'S REPORT

to the Members of St. Peter's Immaculata Youth Centre

- Enquiring of management as to actual and potential litigation and claims;
- Reviewing correspondence with HMRC, Companies House and the charity's legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Further information regarding the scope of our responsibilities as auditor

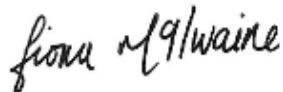
As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

The purpose of our audit work and to whom we owe our responsibilities

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Mrs Fiona McIlwaine (Senior Statutory Auditor)

for and on behalf of

DNTCA LIMITED

Chartered Accountants and Statutory Auditor

Ormeau House

91-97 Ormeau Road

Belfast

BT7 1SH

15/04/2026

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St. Peter's Immaculata Youth Centre

STATEMENT OF FINANCIAL ACTIVITIES

for the financial year ended 31 March 2025

	Notes	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £
Income							
Charitable activities	5.1	16,895	509,897	526,792	465	421,268	421,733
Investments	5.2	171	-	171	112	-	112
Total income		17,066	509,897	526,963	577	421,268	421,845
Expenditure							
Charitable activities	6.1	(3,523)	548,879	545,356	9,318	449,677	458,995
Net income/(expenditure)		20,589	(38,982)	(18,393)	(8,741)	(28,409)	(37,150)
Transfers between funds		-	-	-	(165,043)	165,043	-
Net movement in funds for the financial year		20,589	(38,982)	(18,393)	(173,784)	136,634	(37,150)
Reconciliation of funds:							
Total funds beginning of the year	14	26,990	293,186	320,176	200,774	156,552	357,326
Total funds at the end of the year		47,579	254,204	301,783	26,990	293,186	320,176

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

St. Peter's Immaculata Youth Centre
STATEMENT OF TRUSTEES' RESPONSIBILITIES
for the financial year ended 31 March 2025

The trustees are responsible for preparing the financial statements in accordance with applicable law and regulations.

The law applicable to charities in Northern Ireland requires the trustees to prepare financial statements for each financial year which give a true and fair view of the assets, liabilities and financial position of the charity as at the financial year end date and of the surplus or deficit of the charity and otherwise comply with the Charities Act (Northern Ireland) 2008.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees confirm that they have complied with the above requirements in preparing the financial statements.

As explained in note 3, state whether the applicable in the UK and Republic of Ireland FRS 102 has been followed;

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act (Northern Ireland) 2008. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Board of Trustees on 15/04/26 and signed on its behalf by:

Brian Watters
Fr B Watters
Chairperson

15/04/2026

St. Peter's Immaculata Youth Centre
STATEMENT OF CASH FLOWS

for the financial year ended 31 March 2025

	Notes	2025 £	2024 £
Cash flows from operating activities			
Net movement in funds		(18,393)	(37,150)
Adjustments for:			
Depreciation		12,601	14,677
Interest receivable and similar income		(171)	(112)
		<u>(5,963)</u>	<u>(22,585)</u>
Movements in working capital:			
Movement in creditors		5	-
		<u>(5,958)</u>	<u>(22,585)</u>
Cash flows from investing activities			
Interest received		171	112
		<u>171</u>	<u>112</u>
Net decrease in cash and cash equivalents		(5,787)	(22,473)
Cash and cash equivalents at the beginning of the year		40,163	62,636
		<u>40,163</u>	<u>62,636</u>
Cash and cash equivalents at the end of the year	11	<u>34,376</u>	<u>40,163</u>

St. Peter's Immaculata Youth Centre

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. GENERAL INFORMATION

St. Peter's Immaculata Youth Centre is a charity incorporated in Northern Ireland. The registered office of the charity is St Peter's Square North, Belfast, BT12 4BU which is also the principal place of business of the charity. The financial statements have been presented in Pound (£) which is also the functional currency of the charity.

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 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 charity 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 charity for the financial year ended 31 March 2025 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".

Fund accounting

The following are the categories of funds maintained:

Restricted funds

Restricted funds represent income received which can only be used for particular purposes, as specified by the donors. Such purposes are within the overall objectives of the charity.

Unrestricted funds

Unrestricted funds consist of General and Designated funds.

- General funds represent amounts which are expendable at the discretion of the board, in furtherance of the objectives of the charity.
- Designated funds comprise unrestricted funds that the board has, at its discretion, set aside for particular purposes. These designations have an administrative purpose only, and do not legally restrict the board's discretion to apply the fund.

Income

Income is recognised by inclusion in the Statement of Financial Activities only when the charity is legally entitled to the income, performance conditions attached to the item(s) of income have been met, the amounts involved can be measured with sufficient reliability and it is probable that the income will be received by the charity.

Income from charitable activities

Income from charitable activities include income earned from the supply of services under contractual arrangements and from performance related grants which have conditions that specify the provision of particular services to be provided by the charity. Income from government and other co-funders is recognised when the charity is legally entitled to the income because it is fulfilling the conditions contained in the related funding agreements. Where a grant is received in advance, its recognition is deferred and included in creditors. Where entitlement occurs before income is received, it is accrued in debtors.

Grants from governments and other co-funders typically include one of the following types of conditions:

- Performance based conditions: whereby the charity is contractually entitled to funding only to the extent that the core objectives of the grant agreement are achieved. Where the charity is meeting the core objectives of a

St. Peter's Immaculata Youth Centre

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

grant agreement, it recognises the related expenditure, to the extent that it is reimbursable by the donor, as income.

■ Time based conditions: whereby the charity is contractually entitled to funding on the condition that it is utilised in a particular period. In these cases the charity recognises the income to the extent it is utilised within the period specified in the agreement.

In the absence of such conditions, assuming that receipt is probable and the amount can be reliably measured, grant income is recognised once the charity is notified of entitlement.

Grants received towards capital expenditure are credited to the Statement of Financial Activities when received or receivable, whichever is earlier.

Expenditure

Expenditure is analysed between costs of charitable activities and raising funds. The costs of each activity are separately accumulated and disclosed, and analysed according to their major components. Expenditure is recognised when a legal or constructive obligation exists as a result of a past event, a transfer of economic benefits is required in settlement and the amount of the obligation can be reliably measured. Support costs are those functions that assist the work of the charity but cannot be attributed to one activity. Such costs are allocated to activities in proportion to staff time spent or other suitable measure for each activity.

Government Grants

Government grants are recognised in the income statement in accordance with FRS 102.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

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:

Freehold property	5% Straight line
Long leasehold property	2% Straight Line
Equipment	25% Reducing Balance
Fixtures and fittings	25% Reducing Balance
Motor vehicles	25% Straight line

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.

Taxation and deferred taxation

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

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the charity's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Pensions

The charity operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the charity. Annual contributions payable to the charity's pension scheme are charged to the profit and loss account in the period to which they relate.

Financial Instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual

St. Peter's Immaculata Youth Centre

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

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.

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.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

3. GOING CONCERN

The trustees have assessed the Charity's ability to continue as a going concern, having regard to its financial position at 31 March 2025, funding commitments received to date, forecast cash flows and planned activities.

Subsequent to the financial year end, in March 2026, public announcements by the Education Authority and Department of Education indicated that funding for youth services across Northern Ireland had only been assured on a short-term basis and committed until June 2026. These announcements occurred after the reporting date and therefore do not give rise to any adjustment in these financial statements.

The Charity operates in a challenging funding environment and remains reliant on restricted grant income supplemented by unrestricted reserves. In response to funding uncertainty, the trustees and management actively monitor cash flows, manage expenditure carefully, and continue to pursue a range of funding opportunities to support ongoing activities.

Cash flow forecasts covering a period of at least twelve months from the date of approval of these financial statements have been reviewed by the trustees. Based on this assessment, and taking into account the

St. Peter's Immaculata Youth Centre

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

actions taken and planned to manage costs and funding, the trustees consider that the Charity will be able to meet its obligations as they fall due.

Accordingly, the trustees believe that it remains appropriate to prepare the financial statements on a going concern basis.

4. CRITICAL ACCOUNTING JUDGEMENT AND ESTIMATES

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 circumstances.

5. INCOME

5.1 CHARITABLE ACTIVITIES	Unrestricted Funds £	Restricted Funds £	2025 £	2024 £
Grants from governments and other co-funders:				
Income from charitable activities	16,895	509,897	526,792	421,733

5.2 INVESTMENTS	Unrestricted Funds £	Restricted Funds £	2025 £	2024 £
Investments	171	-	171	112

6. EXPENDITURE

6.1 CHARITABLE ACTIVITIES	Direct Costs £	Other Costs £	Support Costs £	2025 £	2024 £
Expenditure on charitable activities	530,218	-	-	530,218	439,713
Governance Costs (Note 6.2)	-	-	15,138	15,138	19,282
	530,218	-	15,138	545,356	458,995

6.2 GOVERNANCE COSTS	Direct Costs £	Other Costs £	Support Costs £	2025 £	2024 £
Charitable activities - governance costs	-	-	15,138	15,138	19,282

6.3 SUPPORT COSTS		Governance Costs £	2025 £	2024 £
Depreciation		12,601	12,601	14,677
Audit Fees		2,400	2,400	2,400
Bank Charges		137	137	2,205
		15,138	15,138	19,282

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NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

7. NET INCOME	2025	2024
	£	£
Net Income is stated after charging/(crediting):		
Depreciation of tangible assets	12,601	14,677
Auditor's remuneration:		
- audit services	2,400	2,400
	<u><u> </u></u>	<u><u> </u></u>
8. INVESTMENT AND OTHER INCOME	2025	2024
	£	£
Bank interest	171	112
	<u><u> </u></u>	<u><u> </u></u>
9. EMPLOYEES AND REMUNERATION		
The staff costs (inclusive of trustees' salaries) comprise:	2025	2024
	£	£
Wages and salaries	259,664	180,029
Social security costs	16,817	34,851
Pension costs	9,222	18,360
	<u><u>285,703</u></u>	<u><u>233,240</u></u>

The average headcount of employees during the year was 28 (2024: 27)

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

St. Peter's Immaculata Youth Centre
NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

10. TANGIBLE FIXED ASSETS

	Freehold property £	Long leasehold property £	Equipment £	Fixtures and fittings £	Motor vehicles £	Total £
Cost						
At 31 March 2025	33,150	235,690	81,840	17,434	34,290	402,404
Depreciation						
At 1 April 2024	6,630	4,714	61,111	13,246	34,290	119,991
Charge for the financial year	1,658	4,714	5,182	1,047	-	12,601
At 31 March 2025	8,288	9,428	66,293	14,293	34,290	132,592
Net book value						
At 31 March 2025	24,862	226,262	15,547	3,141	-	269,812
At 31 March 2024	26,520	230,976	20,729	4,188	-	282,413

In accordance with the policy of the Diocese of Down and Connor, title to the Club premises at 2 Ardmoilin Place, Belfast is held by the Diocese of Down and Connor Trustee, the sole trustee of Down and Connor Diocesan Trust. The trustee has designated the property for the exclusive use of the charity.

St. Peter's Immaculata Youth Centre
NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

11. CASH AND CASH EQUIVALENTS	2025	2024	
	£	£	
Cash and bank balances	<u>34,376</u>	<u>40,163</u>	
12. CREDITORS	2025	2024	
Amounts falling due within one year	£	£	
Other creditors	5	-	
Accruals and deferred income	<u>2,400</u>	<u>2,400</u>	
	<u>2,405</u>	<u>2,400</u>	
13. RESERVES	2025	2024	
	£	£	
At the beginning of the year	320,176	357,326	
Deficit for the financial year	<u>(18,393)</u>	<u>(37,150)</u>	
At the end of the year	<u>301,783</u>	<u>320,176</u>	
14. FUNDS			
14.1 RECONCILIATION OF MOVEMENT IN FUNDS	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
At 1 April 2023	200,774	156,552	357,326
Movement during the financial year	<u>(173,784)</u>	<u>136,634</u>	<u>(37,150)</u>
At 31 March 2024	26,990	293,186	320,176
Movement during the financial year	<u>20,589</u>	<u>(38,982)</u>	<u>(18,393)</u>
At 31 March 2025	<u>47,579</u>	<u>254,204</u>	<u>301,783</u>

St. Peter's Immaculata Youth Centre

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

14.2 ANALYSIS OF MOVEMENTS ON FUNDS

	Balance 1 April 2024 £	Income £	Expenditure £	Transfers between funds £	Balance 31 March 2025 £
Restricted funds					
Education Authority	-	182,647	182,647	-	-
National Lottery	19,137	159,004	176,433	-	1,708
Department of Foreign Affairs- Shared Island Fund	-	22,382	13,782	-	8,600
Department of Foreign Affairs- Reconciliation Fund	-	19,927	19,884	-	43
Ireland Funds	5,926	10,000	4,507	-	11,419
Benefact Trust	9,100	-	2,928	-	6,172
Police Property Fund	-	10,000	10,000	-	-
Garfield Weston Trust	-	25,000	25,000	-	-
Department of Justice- ARCS	-	12,420	12,420	-	-
Ireland Youth Fund	3,546	5,000	8,546	-	-
Public Health Agency	-	3,180	3,180	-	-
Halifax	10,000	-	10,000	-	-
Together: Building a United Community	-	15,000	15,000	-	-
Open University- Why Riot	1,463	-	1,463	-	-
ASDA	600	-	600	-	-
Jobstart	-	45,337	45,337	-	-
Department of Foreign Affairs- Ambassadors	12,438	-	12,438	-	-
Property Reserve	230,976	-	4,714	-	226,262
	<u>293,186</u>	<u>509,897</u>	<u>548,879</u>	<u>-</u>	<u>254,204</u>
Unrestricted funds					
Unrestricted General	26,990	17,066	(3,523)	-	47,579
Total funds	<u>320,176</u>	<u>526,963</u>	<u>545,356</u>	<u>-</u>	<u>301,783</u>

During the year the centre received €27,890 from the Department of Foreign Affairs in Ireland's Shared Island Fund.

The comparative fund balances for the prior year have been re-analysed to reflect the classification of the long leasehold property as a restricted fund. This reclassification had no impact on total funds, net assets or the reported surplus/(deficit) for the year.

15. TRUSTEES' REMUNERATION

The Trustees, nor any person connected with them, have not received remuneration or other benefits from employment with the charity of a related entity.

16. POST-BALANCE SHEET EVENTS

Subsequent to the financial year end, in March 2026, the Education Authority announced that funding for the youth sector had only been committed to June 2026. This announcement occurred after the reporting date and therefore does not give rise to any adjustments in these financial statements.

The trustees have considered the implications of this funding uncertainty on the Charity's future activities and financial position. In response, management has taken steps to manage expenditure, including reviewing service delivery arrangements and actively pursuing alternative funding opportunities. These matters have been taken into account in the trustees' assessment of the Charity's ability to continue as a going concern, as set out in note 3 to the financial statements.

There were no other material post-balance sheet events requiring disclosure or adjustment.

St. Peter's Immaculata Youth Centre

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

17. CHARITY STATUS

St. Peter's Immaculata Youth Centre is a charitable trust constituted under a trust deed and is a public benefit entity for the purposes of FRS 102.

18. RELATED PARTY TRANSACTIONS

The trustees had no material interests, either directly or indirectly, in any transactions or arrangements with the Charity during the financial year ended 31 March 2025 (2024: none).

No trustees, nor any persons connected with them, provided services to or received financial support from the Charity during the year, and there were no outstanding balances with related parties at the year end (2024: none).

19. KEY MANAGEMENT PERSONNEL

The trustees are the key management personnel of the Charity in accordance with the Charities SORP (FRS 102). The trustees are responsible for directing and controlling the activities of the Charity and for setting its strategic objectives.

None of the trustees received any remuneration, benefits in kind or pension contributions from the Charity during the financial year ended 31 March 2025 (2024: £nil). No trustee was reimbursed for expenses during the year (2024: £nil).

20. FINANCIAL INSTRUMENTS

The charity has chosen to apply the provisions of Section 11 and 12 of FRS 102 to account for all of its financial instruments.