

## Carrickfergus Young Mens Christian Association

(A company limited by guarantee, not having a share capital)

### STATEMENT OF FINANCIAL ACTIVITIES

(Incorporating an Income and Expenditure Account)

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 £
<b>Income</b>							
Donations and legacies	3.1	276,444	386,173	662,617	281,523	453,721	735,244
Other trading activities	3.2	50,305	-	50,305	95,026	815	95,841
Investments	3.3	1,156	-	1,156	1,092	-	1,092
<b>Total income</b>		<b>327,905</b>	<b>386,173</b>	<b>714,078</b>	<b>377,641</b>	<b>454,536</b>	<b>832,177</b>
<b>Expenditure</b>							
Charitable activities	4.1	416,804	298,861	715,665	428,094	394,835	822,929
<b>Net income/(expenditure)</b>		<b>(88,899)</b>	<b>87,312</b>	<b>(1,587)</b>	<b>(50,453)</b>	<b>59,701</b>	<b>9,248</b>
Transfers between funds		135,213	(135,213)	-	(326,116)	326,116	-
<b>Other recognised gains/(losses):</b>							
Surplus/(deficit) for the financial year		46,314	(47,901)	(1,587)	(376,569)	385,817	9,248
Unrealised gains/(losses) on investments		-	151,450	151,450	-	-	-
<b>Net movement in funds for the financial year</b>		<b>46,314</b>	<b>103,549</b>	<b>149,863</b>	<b>(376,569)</b>	<b>385,817</b>	<b>9,248</b>
<b>Reconciliation of funds:</b>							
Total funds beginning of the year	13	348,844	1,228,831	1,577,675	725,413	843,014	1,568,427
<b>Total funds at the end of the year</b>		<b>395,158</b>	<b>1,332,380</b>	<b>1,727,538</b>	<b>348,844</b>	<b>1,228,831</b>	<b>1,577,675</b>

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

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Company Number: NI049980

### BALANCE SHEET

as at 31 March 2025


		2025	2024
	Notes	£	£
<b>Fixed Assets</b>			
Tangible assets	9	1,332,380	1,175,172
<b>Current Assets</b>			
Debtors	10	45,581	50,081
Cash at bank and in hand		352,974	358,043
		398,555	408,124
<b>Creditors: Amounts falling due within one year</b>	11	(3,397)	(5,621)
<b>Net Current Assets</b>		395,158	402,503
<b>Total Assets less Current Liabilities</b>		1,727,538	1,577,675
<b>Funds</b>			
Restricted trust funds		1,332,380	1,228,831
Designated funds (Unrestricted)		165,000	-
General fund (unrestricted)		230,158	348,844
<b>Total funds</b>	13	1,727,538	1,577,675

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

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', applying Section 1A of that Standard.

Approved by the Board of Trustees and authorised for issue on 9 June 2025 and signed on its behalf by

  
Robert Connor  
Director

  
Ryan Moffett  
Director

# Carrickfergus Young Mens Christian Association

(A company limited by guarantee, not having a share capital)

## NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

### 1. GENERAL INFORMATION

Carrickfergus Young Mens Christian Association is a company limited by guarantee incorporated in Northern Ireland. The registered office of the charity is 30 - 34 Irish Quarter West, Carrickfergus, Co. Antrim, BT38 8AT 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 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", applying Section 1A of that Standard.

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 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", applying Section 1A of that Standard.

#### 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

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### 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.

#### 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	-	2% Straight line
Fixtures, fittings and equipment	-	15% 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 charity from government agencies and other co-funders, but not yet received at financial 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.

#### 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 income 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.

<b>3.</b>	<b>INCOME</b>				
<b>3.1</b>	<b>DONATIONS AND LEGACIES</b>	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>2025</b>	<b>2024</b>
		£	£	£	£
	Donations and legacies	<u>276,444</u>	<u>386,173</u>	<u>662,617</u>	<u>735,244</u>
<b>3.2</b>	<b>OTHER TRADING ACTIVITIES</b>	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>2025</b>	<b>2024</b>
		£	£	£	£
	Other trading activities	<u>50,305</u>	<u>-</u>	<u>50,305</u>	<u>95,841</u>

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for the financial year ended 31 March 2025

<b>3.3</b>	<b>INVESTMENTS</b>		<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>2025</b>	<b>2024</b>
			<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
	Investments		<u>1,156</u>	<u>-</u>	<u>1,156</u>	<u>1,092</u>
<b>4.</b>	<b>EXPENDITURE</b>					
<b>4.1</b>	<b>CHARITABLE ACTIVITIES</b>	<b>Direct Costs</b>	<b>Other Costs</b>	<b>Support Costs</b>	<b>2025</b>	<b>2024</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
	Expenditure on charitable activities	710,413	-	1,749	712,162	818,415
	Governance Costs (Note 4.2)	3,240	-	263	3,503	4,514
		<u>713,653</u>	<u>-</u>	<u>2,012</u>	<u>715,665</u>	<u>822,929</u>
<b>4.2</b>	<b>GOVERNANCE COSTS</b>	<b>Direct Costs</b>	<b>Other Costs</b>	<b>Support Costs</b>	<b>2025</b>	<b>2024</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
	Charitable activities - governance costs	3,240	-	263	3,503	4,514
		<u>3,240</u>	<u>-</u>	<u>263</u>	<u>3,503</u>	<u>4,514</u>
<b>4.3</b>	<b>SUPPORT COSTS</b>		<b>Charitable Activities</b>	<b>Governance Costs</b>	<b>2025</b>	<b>2024</b>
			<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
	Support		1,749	263	2,012	35,417
			<u>1,749</u>	<u>263</u>	<u>2,012</u>	<u>35,417</u>
<b>5.</b>	<b>ANALYSIS OF SUPPORT COSTS</b>				<b>2025</b>	<b>2024</b>
					<b>£</b>	<b>£</b>
	Support				2,012	35,417
					<u>2,012</u>	<u>35,417</u>
<b>6.</b>	<b>NET INCOME</b>				<b>2025</b>	<b>2024</b>
					<b>£</b>	<b>£</b>
	<b>Net Income is stated after charging/(crediting):</b>					
	Depreciation of tangible assets				1,749	31,583
	Auditor's remuneration:					
	- audit services				3,240	3,568
					<u>3,240</u>	<u>3,568</u>
<b>7.</b>	<b>INVESTMENT AND OTHER INCOME</b>				<b>2025</b>	<b>2024</b>
					<b>£</b>	<b>£</b>
	Rent receivable				18,694	23,099
	Bank interest				1,156	1,092
					<u>19,850</u>	<u>24,191</u>

**Carrickfergus Young Mens Christian Association**  
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**8. EMPLOYEES AND REMUNERATION**

**Number of employees**

The average number of persons employed (including executive trustees) during the financial year was as follows:

	2025 Number	2024 Number
Staff	27	27
The staff costs comprise:	2025 £	2024 £
Wages and salaries	511,732	521,250

**9. TANGIBLE FIXED ASSETS**

	Land and buildings freehold £	Fixtures, fittings and equipment £	Total £
<b>Cost or Valuation</b>			
At 1 April 2024	1,542,481	56,449	1,598,930
Additions	-	7,507	7,507
Revaluation	151,450	-	151,450
At 31 March 2025	1,693,931	63,956	1,757,887
<b>Depreciation</b>			
At 1 April 2024	371,463	52,295	423,758
Charge for the financial year	-	1,749	1,749
At 31 March 2025	371,463	54,044	425,507
<b>Net book value</b>			
At 31 March 2025	1,322,468	9,912	1,332,380
At 31 March 2024	1,171,018	4,154	1,175,172

The buildings were revalued during the year, resulting in a combined unrealised gain of £151k.

The company received a number of grants and loans towards the construction of new premises for the company at 30-34 Irish Quarter West, Carrickfergus. As a result, the funders and lenders registered a number of charges and mortgages against the property in Companies House that are all outstanding at present. There are as follows :

1. International Fund for Ireland - charges registered on 2/4/2012 and 8/5/2012
2. The Department of Education - charges registered on 5/9/2011, 26/6/2014 and 24/11/2014
3. Northern Bank - charges registered on 17/8/2004, 28/3/2008, 12/8/2009, 30/11/2012, and 19/8/2014

There also exists a potential clawback condition on any disposal of the property. Full details of all the above charges can be found in Companies House.

<b>10. DEBTORS</b>	2025 £	2024 £
Trade debtors	2,683	4,357
Prepayments and accrued income	42,898	45,724
	45,581	50,081

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<b>11. CREDITORS</b>		<b>2025</b>	<b>2024</b>
<b>Amounts falling due within one year</b>		<b>£</b>	<b>£</b>
Other creditors		157	2,381
Accruals and deferred income		3,240	3,240
		<u>3,397</u>	<u>5,621</u>
<b>12. RESERVES</b>			
	<b>Revaluation reserve</b>	<b>Funds</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
At the beginning of the year	-	1,577,675	1,577,675
(Deficit)/Surplus for the financial year	151,450	-	151,450
	-	(1,587)	(1,587)
At the end of the year	<u>151,450</u>	<u>1,576,088</u>	<u>1,727,538</u>
<b>13. FUNDS</b>			
<b>13.1 RECONCILIATION OF MOVEMENT IN FUNDS</b>		<b>Unrestricted Funds</b>	<b>Restricted Funds</b>
		<b>£</b>	<b>£</b>
At 1 April 2023		725,413	843,014
Movement during the financial year		(376,569)	385,817
At 31 March 2024		348,844	1,228,831
Movement during the financial year		46,314	103,549
At 31 March 2025		<u>395,158</u>	<u>1,332,380</u>
			<u>1,727,538</u>

**Carrickfergus Young Mens Christian Association**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
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**13.2 ANALYSIS OF MOVEMENTS ON FUNDS**

	Balance 1 April 2024 £	Income £	Expenditure £	Transfers between funds £	Gains and losses £	Balance 31 March 2025 £
<b>Restricted funds</b>						
Youth Centre	-	102,886	83,052	(19,834)	-	-
PAKT	-	70,162	59,516	(10,646)	-	-
Get Active Lottery	20,196	9,087	11,125	(18,158)	-	-
TPP	33,138	130,961	86,189	(77,910)	-	-
PCSP	325	53,700	51,904	(2,121)	-	-
Designated Building Fund	1,175,172	-	-	5,758	151,450	1,332,380
E2T	-	19,377	7,075	(12,302)	-	-
	<u>1,228,831</u>	<u>386,173</u>	<u>298,861</u>	<u>(135,213)</u>	<u>151,450</u>	<u>1,332,380</u>
<b>Unrestricted funds</b>						
Building Sinking Fund	-	-	-	10,000	-	10,000
Capital Investment Fund	-	-	-	105,000	-	105,000
Sister Organisation Assistance Fund	-	-	-	50,000	-	50,000
Unrestricted General	348,844	327,905	416,804	(29,787)	-	230,158
	<u>348,844</u>	<u>327,905</u>	<u>(416,804)</u>	<u>135,213</u>	<u>-</u>	<u>395,158</u>
<b>Total funds</b>	<u><u>1,577,675</u></u>	<u><u>714,078</u></u>	<u><u>715,665</u></u>	<u><u>-</u></u>	<u><u>151,450</u></u>	<u><u>1,727,538</u></u>

**13.3 ANALYSIS OF NET ASSETS BY FUND**

	Fixed assets - charity use £	Current assets £	Current liabilities £	Total £
Unrestricted general funds	1,332,380	398,555	(3,397)	1,727,538
	<u><u>1,332,380</u></u>	<u><u>398,555</u></u>	<u><u>(3,397)</u></u>	<u><u>1,727,538</u></u>

**14. STATUS**

The charity is a company limited by guarantee not having a share capital.

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members, or within one financial year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, not exceeding £ 1.

**15. CONTINGENT LIABILITIES**

The building at 30 - 34 Irish Quarter West, Carrickfergus was built using a number of grants from different funders as outlined in the text of note 9 of these financial statements. There is a potential clawback of these funds upon the sale of the property, if it were ever to be sold.

**16. POST-BALANCE SHEET EVENTS**

There have been no significant events affecting the Charity since the financial year-end.

**Carrickfergus Young Mens Christian Association**

(A company limited by guarantee, not having a share capital)

**NOTES TO THE FINANCIAL STATEMENTS**

for the financial year ended 31 March 2025

**17. TRUSTEE REMUNERATION**

None of the Trustees received or waived any remuneration for their services as trustee in the current or previous financial year.

**18. AUDITORS REMUNERATION**

The statutory auditors, Daly Park & Company Ltd, received a fee of £3,240 for their audit services for the 2025 financial year end (2024 - £3,240).

**19. RELATED PARTY TRANSACTIONS**

During the year, a company owned by a trustee, entered in to a lease agreement with Carrickfergus YMCA for the rental of space within the building at 30 - 34 Irish Quarter West, Carrickfergus. The lease agreement is at the current market value and the transaction is at arm's length. £3,728 was paid to Carrickfergus YMCA during the current year (NIL - 2024).