
Youth Link NI

Company Limited by Guarantee

Statement of Financial Activities (Including income and expenditure account)

Year ended 31 March 2023

		2023		2022	
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	1,853	–	1,853	560
Charitable activities	6	235,275	337,649	572,924	1,072,827
Other trading activities	7	16,151	–	16,151	20,000
Investment income	8	1,932	–	1,932	424
Other income	9	4,699	–	4,699	1,212
Total income		<u>259,910</u>	<u>337,649</u>	<u>597,559</u>	<u>1,095,023</u>
Expenditure					
Expenditure on charitable activities	10	388,603	369,078	757,681	1,126,250
Total expenditure		<u>388,603</u>	<u>369,078</u>	<u>757,681</u>	<u>1,126,250</u>
Net expenditure		<u>(128,693)</u>	<u>(31,429)</u>	<u>(160,122)</u>	<u>(31,227)</u>
Transfers between funds		(6,724)	6,724	–	–
Net movement in funds		<u>(135,417)</u>	<u>(24,705)</u>	<u>(160,122)</u>	<u>(31,227)</u>
Reconciliation of funds					
Total funds brought forward		1,021,410	44,319	1,065,729	1,096,956
Total funds carried forward		<u>885,993</u>	<u>19,614</u>	<u>905,607</u>	<u>1,065,729</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

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Statement of Financial Position

31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	15	490,629	566,618
Current assets			
Debtors	16	243,325	299,184
Cash at bank and in hand		215,151	410,291
		<u>458,476</u>	<u>709,475</u>
Creditors: amounts falling due within one year	17	43,498	210,364
Net current assets		<u>414,978</u>	<u>499,111</u>
Total assets less current liabilities		<u>905,607</u>	<u>1,065,729</u>
Net assets		<u>905,607</u>	<u>1,065,729</u>
Funds of the charity			
Restricted funds		19,614	44,319
Unrestricted funds		885,993	1,021,410
Total charity funds	20	<u>905,607</u>	<u>1,065,729</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 13 September 2023, and are signed on behalf of the board by:



D McWall (Treasurer)
Trustee



D Kelly (Chairperson)
Trustee

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Statement of Cash Flows

Year ended 31 March 2023

	2023 £	2022 £
Cash flows from operating activities		
Net expenditure	(160,122)	(31,227)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	77,412	78,053
Other interest receivable and similar income	(1,932)	(424)
Interest payable and similar charges	565	917
<i>Changes in:</i>		
Trade and other debtors	55,859	(4,747)
Trade and other creditors	(166,866)	(55,683)
Cash generated from operations	(195,084)	(13,111)
Interest paid	(565)	(917)
Interest received	1,932	424
Net cash (used in)/from operating activities	<u>(193,717)</u>	<u>(13,604)</u>
Cash flows from investing activities		
Purchase of tangible assets	<u>(1,423)</u>	<u>(1,182)</u>
Net cash used in investing activities	<u>(1,423)</u>	<u>(1,182)</u>
Net (decrease)/increase in cash and cash equivalents	(195,140)	(14,786)
Cash and cash equivalents at beginning of year	<u>410,291</u>	<u>425,077</u>
Cash and cash equivalents at end of year	<u>215,151</u>	<u>410,291</u>

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Notes to the Financial Statements

Year ended 31 March 2023

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in Northern Ireland and a registered charity in Northern Ireland. The address of the registered office is Farset Enterprise Park, 638 Springfield Road, Belfast, BT12 7DY, Northern Ireland.

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.

Youth Link NI meets the definition of a public benefit entity under FRS 102

3. Accounting policies

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.

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

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.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	Straight line over 20 years
Fixtures and fittings	-	15% straight line
Equipment	-	33% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

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.

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

4. Limited by guarantee

Each of the members of the company has guaranteed to contribute to the assets of the company in the event of the same being wound up to the extent of £1.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Donations				
Donations	1,853	1,853	560	560

6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
The Methodist Church in Ireland	11,523	–	11,523
The Presbyterian Church in Ireland	11,523	–	11,523
The Church of Ireland	11,523	–	11,523
The Roman Catholic Church in Ireland	23,045	–	23,045
Education Authority	–	49,303	49,303
Degree Programme	136,161	–	136,161
Belfast City Council	–	160,000	160,000
Irish Youth Foundation	–	6,000	6,000
Course fees	33,601	–	33,601
NI Community Relations Council	–	55,694	55,694
Irish American Partnership	7,900	–	7,900
European Union Programme for Peace & Reconciliation 2014-2020	–	352	352
European Union Programme for Peace & Reconciliation 2014-2020 – Partner Organisations	–	(17,684)	(17,684)
The Rank Foundation	–	34,000	34,000
The Executive Office	–	49,984	49,984
	<u>235,276</u>	<u>337,649</u>	<u>572,925</u>

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

6. Charitable activities *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
The Methodist Church in Ireland	11,296	–	11,296
The Presbyterian Church in Ireland	11,296	–	11,296
The Church of Ireland	11,296	–	11,296
The Roman Catholic Church in Ireland	22,592	–	22,592
Education Authority	–	213,009	213,009
Degree Programme	212,379	–	212,379
Belfast City Council	–	16,000	16,000
Irish Youth Foundation	–	6,500	6,500
Course fees	17,920	–	17,920
Department of Foreign Affairs & Trade - Reconciliation Fund	–	60,952	60,952
NI Community Relations Council	–	43,497	43,497
Irish American Partnership	–	7,197	7,197
European Union Programme for Peace & Reconciliation 2014-2020	–	168,517	168,517
European Union Programme for Peace & Reconciliation 2014-2020 – Partner Organisations	–	218,209	218,209
Department for the Economy - Incentive Payments	–	7,568	7,568
The Executive Office	–	44,599	44,599
	<u>286,779</u>	<u>786,048</u>	<u>1,072,827</u>

7. Other trading activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Rental of facilities	<u>16,151</u>	<u>16,151</u>	<u>20,000</u>	<u>20,000</u>

8. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Bank interest	<u>1,932</u>	<u>1,932</u>	<u>424</u>	<u>424</u>

9. Other income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Other income	<u>4,699</u>	<u>4,699</u>	<u>1,212</u>	<u>1,212</u>

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

10. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2023	Total fund 2022
	£	£	£	£
Youth Work & Ministry	615,890	130,874	746,764	1,113,450
Governance costs	–	10,917	10,917	12,800
	<u>615,890</u>	<u>141,791</u>	<u>757,681</u>	<u>1,126,250</u>

11. Analysis of support costs

	Youth Work & Ministry	Total 2023	Total 2022
	£	£	£
Staff costs	11,637	11,637	11,072
Premises	100,884	100,884	97,967
Communications and IT	11,338	11,338	13,272
General office	7,015	7,015	19,042
Governance costs	10,917	10,917	12,800
	<u>141,791</u>	<u>141,791</u>	<u>154,153</u>

12. Net expenditure

Net expenditure is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation of tangible fixed assets	77,412	78,053
Fees payable for the audit of the financial statements	<u>5,952</u>	<u>7,560</u>

13. Staff costs

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

	2023	2022
	£	£
Wages and salaries	362,942	463,976
Social security costs	29,575	35,682
Employer contributions to pension plans	31,617	39,758
Redundancy costs	11,626	48,676
	<u>435,760</u>	<u>588,092</u>

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

13. Staff costs *(continued)*

The average head count of employees during the year was 12 (2022: 18). The average number of full-time equivalent employees during the year is analysed as follows:

	2023 No.	2022 No.
Permanent employees	6	9
Employees on fixed term contracts	4	6
	<u>10</u>	<u>15</u>

No employee received employee benefits of more than £60,000 during the year (2022: 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 £235,536 (2022: £258,596).

14. Trustee remuneration and expenses

The charity trustees were not paid or received any other benefits from employment with the Charity in the year (2022: £NIL). No Trustees were reimbursed travel expenses during the year. (2022: NIL). During the year three trustees received payment for professional or other services supplied to the charity totalling £2,383.80 (2022: 3 trustees - £2,105.00).

15. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Equipment £	Total £
Cost				
At 1 April 2022	1,450,768	92,160	63,558	1,606,486
Additions	–	–	1,423	1,423
Disposals	–	–	(8,861)	(8,861)
At 31 March 2023	<u>1,450,768</u>	<u>92,160</u>	<u>56,120</u>	<u>1,599,048</u>
Depreciation				
At 1 April 2022	891,875	89,730	58,263	1,039,868
Charge for the year	72,543	952	3,917	77,412
Disposals	–	–	(8,861)	(8,861)
At 31 March 2023	<u>964,418</u>	<u>90,682</u>	<u>53,319</u>	<u>1,108,419</u>
Carrying amount				
At 31 March 2023	<u>486,350</u>	<u>1,478</u>	<u>2,801</u>	<u>490,629</u>
At 31 March 2022	<u>558,893</u>	<u>2,430</u>	<u>5,295</u>	<u>566,618</u>

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

16. Debtors

	2023	2022
	£	£
Trade debtors	39,572	12,994
Prepayments and accrued income	30,523	25,097
Other debtors	173,230	261,093
	<u>243,325</u>	<u>299,184</u>

17. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	1,549	1,273
Accruals and deferred income	40,812	194,962
Social security and other taxes	0	10,628
Other creditors	1,137	3,501
	<u>43,498</u>	<u>210,364</u>

18. Deferred income

	2023	2022
	£	£
At 1 April 2022	75,285	89,642
Amount released to income	(75,285)	(89,642)
Amount deferred in year	32,363	75,285
At 31 March 2023	<u>32,363</u>	<u>75,285</u>

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

19. Pensions and other post-retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £31,617 (2022: £39,758).

20. Analysis of charitable funds

Unrestricted funds

	At 1 April 2022	Income £	Expenditure £	Transfers £	At 31 March 2023 £
General Funds	1,021,410	259,910	(388,603)	(6,724)	885,993

	At 1 April 2021	Income £	Expenditure £	Transfers £	At 31 March 2022 £
General Funds	448,346	308,975	(291,430)	555,519	1,021,410

Restricted funds

	At 1 April 2022	Income £	Expenditure £	Transfers £	At 31 March 2023 £
Community Relations & Youth Work Programmes					
Department of Foreign Affairs & Trade - Reconciliation Fund	31,503	–	(31,503)	–	–
Irish American Partnership	1,363	–	–	(1,363)	–
Irish Youth Foundation	1,796	6,000	(7,296)	–	500
NI Community Relations Council - Core Funding Programme	–	55,694	(55,694)	–	–
The Rank Foundation	–	34,000	(15,843)	–	18,157
European Union Programme for Peace & Reconciliation 2014-2020	673	352	(673)	(352)	–
European Union Programme for Peace & Reconciliation 2014-2020 - Partner Fund	–	(17,684)	17,684	–	–

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

20. Analysis of charitable funds *(continued)*

	At 1 April 2022	Income	Expenditure	Transfers	At 31 March 2023
	£	£	£	£	£
The Executive Office	–	49,984	(49,984)	–	–
Belfast City Council Peace IV	6,216	160,000	(164,550)	(709)	957
Education Authority - Newcomers Young People	119	16,668	(17,641)	854	–
Education Authority - Faith Based Youth Work	–	16,668	(16,959)	291	–
Education Authority - Youth Leadership	2,649	15,967	(18,844)	228	–
The Education Authority – Transitional Funding	–	–	(6,768)	6,768	–
Education Authority - Small Grants	–	–	(1,007)	1,007	–
T:BUC Camp Programme	–	–	–	–	–
Department for the Economy	–	–	–	–	–
Training & Resource Centre					
Beatrice Laing Trust	–	–	–	–	–
Clothworker's Foundation	–	–	–	–	–
Department of Education	–	–	–	–	–
Department of Social Development – Modernisation Fund	–	–	–	–	–
Garfield Weston Trust	–	–	–	–	–
International Fund for Ireland	–	–	–	–	–
Youth Link NI Member Churches	–	–	–	–	–
	<u>44,319</u>	<u>337,649</u>	<u>(369,078)</u>	<u>(6,724)</u>	<u>19,614</u>

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

20. Analysis of charitable funds *(continued)*

	At 1 April 2021 £	Income £	Expenditure £	Transfers £	At 31 March 2022 £
Community Relations & Youth Work Programmes					
Department of Foreign Affairs & Trade - Reconciliation Fund	14,874	60,952	(42,964)	(1,359)	31,503
Education Authority - Transitional Funding	899	92,176	(93,270)	195	-
Irish American Partnership	2,213	7,197	(8,047)	-	1,363
Irish Youth Foundation	-	6,500	(4,404)	(300)	1,796
NI Community Relations Council - Core Funding Programme	-	43,497	(44,997)	1,500	-
Belfast City Council – Good Relations Grant	-	-	-	-	-
Education Authority – Youth Service PPE Allocation	-	-	-	-	-
Education Authority – Workforce Development	-	-	-	-	-
VCSE Covid Recovery Fund	-	-	-	-	-
Belfast City Council Peace IV	-	16,000	(9,784)	-	6,216
Education Authority - T:BUC Camp Programme	649	14,136	(12,490)	(2,295)	-
The Executive Office	-	44,599	(44,599)	-	-
Department for the Economy	-	7,568	(7,568)	-	-
European Union Programme for Peace & Reconciliation 2014-2020	4,435	168,517	(170,963)	(1,316)	673
European Union Programme for Peace & Reconciliation 2014-2020 - Partner Fund	-	218,209	(218,209)	-	-
Education Authority - Small Grants	-	6,000	(6,000)	-	-
Education Authority - Newcomers Young People	-	33,332	(34,265)	1,052	119
Education Authority - Faith Based Youth Work	-	33,332	(33,332)	-	-
Education Authority - Youth Leadership	-	34,033	(31,384)	-	2,649

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

20. Analysis of charitable funds *(continued)*

Training & Resource Centre	At 1 April 2021	Income	Expenditure	Transfers	At 31 March 2022
	£	£	£	£	£
Beatrice Laing Trust	1,302	–	(145)	(1,157)	–
Clothworker's Foundation	2,241	–	(250)	(1,991)	–
Department of Education	72,000	–	(8,000)	(64,000)	–
Department of Social Development – Modernisation Fund	102,001	–	(12,750)	(89,251)	–
Garfield Weston Trust	1,283	–	(159)	(1,124)	–
International Fund for Ireland	426,419	–	(48,751)	(377,668)	–
Youth Link NI Member Churches	20,294	–	(2,489)	(17,805)	–
	<u>648,610</u>	<u>786,048</u>	<u>(834,820)</u>	<u>(555,519)</u>	<u>44,319</u>

Transfers between funds

The transfer of £709 into restricted funds represents assets purchased during the current year which have no restriction over their use.

The transfer of £352 out of restricted funds represents income received during the year which was over and above the debtor recorded in the previous year's accounts due to foreign exchange rate differences. As the project concluded in December 2021, the additional income has been transferred to unrestricted funds.

A transfer of £1,363 into restricted funds was used to reclassify the brought forward balance on The Irish American Partnership funding from restricted to unrestricted as no restrictions are placed on this funding.

The remaining transfers out of unrestricted funds totalling to £9,147.68 are due to a repayment that was requested from The Education Authority across five grants from the prior year accounts. Expenditure totalling to this amount was disallowed by The Education Authority following an audit.

Purpose of funds

Education Authority - Transitional Funding - Salaries and overheads.

Education Authority – Small Grants – Summer Extravaganza programme.

Education Authority - T:BUC Camp Programme - Belfast and Armagh Projects.

Education Authority - Newcomers Young People - Support to Local Services to deliver Youth Work with Newcomer Young People

Education Authority - Youth Leadership - Youth Leadership Training to Faith Based Organisations

on a Good Relations Basis

Youth Link NI

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

Purpose of funds (continued)

Education Authority - Faith Based Youth Work - Support to Local Services to deliver Inclusive Faith Based Youth Work

Department of Foreign Affairs & Trade - Shared Island: A Home for Young People in the World

Community Relations Council - Core Funding Programme - Educating & mobilising young people towards the common good and exploring their visions of the future in a way that enables young people to live in a plural non-violent and integrated future that helps society to move towards a positive peace, and a sense of global awareness and citizenship.

The Executive Office Central Good Relations Funding Programme - The Common Good

Belfast City Council PEACE IV - Provision of a Youth Engagement & Civic Engagement Project PEACE IV Programme Services

Irish American Partnership - financial support for youth workers from socio-economically deprived areas working across Northern Ireland and studying for a third level qualification in youth and community work.

Irish Youth Foundation- Youth Work Practice Accreditation Programme.

European Union Programme for Peace & Reconciliation, 2014-2022 - Transformative Education for Positive Relationships programme delivered in partnership with Youth Initiatives and Royal Mencap Society.

Department for the Economy, Peace IV Children & Young People Priority 2.1 Programme (Peace4Youth) - Incentive Payments & Welfare Benefit Administration (NI only).

The Rank Foundation – Start here Grant.

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

21. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	490,629	–	490,629
Current assets	435,882	22,594	458,476
Creditors less than 1 year	(40,518)	(2,980)	(43,498)
Net assets	<u>885,993</u>	<u>19,614</u>	<u>905,607</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	566,618	–	566,618
Current assets	534,497	174,978	709,475
Creditors less than 1 year	(79,705)	(130,659)	(210,364)
Net assets	<u>1,021,410</u>	<u>44,319</u>	<u>1,065,729</u>

22. Taxation

The Company is a registered charity, and as such is entitled to tax exemptions on income and profits in furtherance of the charity's primary objectives.

23. Analysis of changes in net debt

	At 1 Apr 2022 £	Cash flows £	At 31 Mar 2023 £
Cash at bank and in hand	<u>410,291</u>	<u>(195,140)</u>	<u>215,151</u>

Youth Link NI

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

24. Contingencies

A contingent liability exists to repay grants and funds received should certain conditions not be fulfilled by the charity. In the opinion of the Trustees, the terms of the Letters of Offer have been, or will be, complied with and no liability is expected.

Youth Link NI received further funding from the Department of Education towards the redevelopment of the property at 638 Springfield Road, Belfast. Accordingly, on the 8th of September 2010 the Department of Education registered a legal charge over these premises. In the event that Youth Link NI does not comply with the conditions of the Letter of Offer, are forced to sell the building or Youth Link NI winds up, a sum would be payable to the Department by Youth Link NI which the Department considers equitable. This charge was set up for a 22-year period and will therefore expire in 2032. In addition, the Department of Education require that no alteration, amendment or addition to the Memorandum & Articles of Association of the Company shall be made without the prior written consent of the Department and in the event of such alternation, amendment or addition being made without the Department's prior written consent, the Company shall, if so required, repay to the Department the grant or such part thereof as the Department may lawfully require.

25. Related parties

During the year the charity entered into transactions with Rhiannon's Bakery to the value of £426.10. This business is owned by a relative of the charity's key management personnel. During the year, the charity entered into transactions with Community Intercultural Programme (Oasis Youth) to the value of £2,500.00. Youth Link's Director acts as Secretary for this business.

No amounts were outstanding at 31st March 2023. All transactions were conducted on normal commercial terms and negotiated on an arm's length basis, in line with the policies and procedures of the charity.