

Charity registration number NIC104619

ROSARIO YOUTH CENTRE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

ROSARIO YOUTH CENTRE

LEGAL AND ADMINISTRATIVE INFORMATION

Management Committee

Mr Noel Savage
Mrs Siobhan McKee
Mrs Joanne McBrien
Mr Geoff McGuigan
Mr John McCartney
Ms Susan Gillen
Ms Pauline Hegney

Charity number

NIC104619

Principal address

469 Ormeau Road
Belfast
BT7 3GR

Auditor

GMcG LISBURN
Century House
40 Crescent Business Park
Lisburn
BT28 2GN

Bankers

AIB
35 University Road
Belfast
BT7 1ND

Solicitors

Napier & Sons
1-9 Castle Arcade
High Street
Belfast
BT1 5DF

ROSARIO YOUTH CENTRE

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ROSARIO YOUTH CENTRE

MANAGEMENT COMMITTEE REPORT FOR THE YEAR ENDED 31 MARCH 2023

The management committee present their annual report and financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Constitution, the Charities Act 2011 and "Accounting and Reporting by Charities: 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) (effective 1 January 2019)".

Objectives and activities

The charity's objects are the provision, maintenance and promotion of facilities and activities of a social, spiritual, educational and recreational nature with the objective of improving the conditions of life of children and young people without distinction of sex, political, religious or other opinion.

The Youth Centre aims to broaden the horizons and life expectations of our children and young people and assist them in reaching their full potential as active citizens in their community.

The management committee have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

During the year the centre undertook a number of outcome-based programmes aimed at broadening the educational, social and recreational development of its members. Some of these programmes included:

- Physical health and well-being
- Sexual health and well-being
- Mental health and well-being including relationships
- Gender
- Race relations
- Community relations
- Social Action
- Youth Forum
- Duke of Edinburgh Award Scheme
- OCN's
- Generic provision
- Detached provision
- Mentoring
- Games training
- Arts and crafts
- Drop in
- Mini Junior summer programme
- Celebration events
- T:buc

ROSARIO YOUTH CENTRE

MANAGEMENT COMMITTEE REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Funders 2022-2023:

- Education Authority
- T:buc
- Clanmill Housing
- Power NI

Membership 2022-2023:

9–12-year-old: 127

13+ years: 111

Partnerships 2022-2023:

The youth centre worked alongside a number of groups and organisations during the year to support and complement its work and help to further its purpose. These include:

- Education Authority
- Youth Work Alliance
- Youth Justice Agency
- Ormeau Boxing
- PSNI
- Clanmill housing
- CAMHS
- Family support Hub
- Belfast Trust
- St Joseph's College
- St Micheal's Primary school
- BCC

Staff Training and development:

During the year staff undertook appropriate training and development to assist the delivery of service provision and meet the ever-changing need to the beneficiaries.

The staff were involved in the following training:

- Intentionality training
- Quarterly reflective practice
- Adverse Childhood experiences training
- Mentoring
- Suicide prevention
- Global development training
- First Aid Training
- Safeguarding
- Peer mentoring training
- C.S.E
- Mentoring
- Mental health and Well-being

Education Authority Local Area Based funding stream April 2021-March 2023:

The EA local area-based funding specification which was secured by the centre in April 2021 came to an end in March 2023.

All targets and programmes contained within the award were achieved, with the 8 moderations that took place as a result achieving good or outstanding through the EA moderation process.

ROSARIO YOUTH CENTRE

MANAGEMENT COMMITTEE REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Financial review

The results are set out in detail on pages 11 to 24. The charity returned net outgoing resources for the year of £29,106 (2022 - £12,352) leaving unrestricted funds of £47,351 (2022 - £53,746) and restricted funds of £233,040 (2022 - £255,751).

In the year 2019 the charity received a legacy from the Estate of Eleanor Mulholland. The committee has designated £30,421 for the purposes of the charity's objectives. The unrestricted funds are considered to be essential to provide sufficient funds to cover any unforeseen costs which may arise and fulfil legal obligations of the charity in the event that current levels of income are not maintained.

The charity uses facilities at 469 Ormeau Road, Belfast, BT7 3GR. These are owned by Down and Connor Diocese who allow the charity to use the facilities rent free. The management committee estimate that the value of this donation is approximately £20,000 per annum.

The management committee has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to one month expenditure. The management committee considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The management committee have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity is a registered charity for taxation purposes.

The management committee who served during the year and up to the date of signature of the financial statements were:

Mr Noel Savage

Mrs Siobhan McKee

Mrs Joanne McBrien

Mr Geoff McGuigan

Mr John McCartney

Ms Susan Gillen

Ms Laura O'Reilly

Ms Pauline Hegney

(Resigned 1 April 2022)

The trustees of the charity appoints the chairperson. The management committee appoints the treasurer and secretary and other officers as they decide.

The Youth Centre is a charity which is registered with CCNI and which is governed by the Down and Connor Youth Commission Youth Centre Constitution.

ROSARIO YOUTH CENTRE

MANAGEMENT COMMITTEE REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Statement of management committee responsibilities

The management committee are responsible for preparing the Management Committee Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in Northern Ireland requires the management committee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the management committee are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The management committee are responsible for keeping adequate accounting records that 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, the Charity (Accounts and Reports) Regulations (Northern Ireland) 2015 and the provisions of the trust deed. 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.

Disclosure of information to auditor

Each of the management committee has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The management committee report was approved by the Board of Management Committee.

Mr Noel Savage

Chairman

Dated: 21 November 2023

ROSARIO YOUTH CENTRE

INDEPENDENT AUDITOR'S REPORT

TO THE MANAGEMENT COMMITTEE OF ROSARIO YOUTH CENTRE

Opinion

We have audited the financial statements of Rosario Youth Centre (the 'charity') for the year ended 31 March 2023 which comprise the statement of financial activities, the statement of financial position and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2023 and of its incoming resources and application of resources, for the 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 and regulation 8 of the Charities (Accounts and Reports) Regulations (Northern Ireland) 2015.

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 the 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 management committee 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 when the financial statements are authorised for issue.

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

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Alfred House
19 Alfred Street
BELFAST BT2 8EQ
DX3910 NR Belfast 50

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Fax: +44 (0)28 9031 0777

Century House
40 Crescent Business Park
LISBURN
BT28 2GN

Tel: +44 (0)28 9260 7355
Fax: +44 (0)28 9260 1656

17 Mandeville Street
PORTADOWN
Craigavon
BT62 3PB

Tel: +44 (0)28 3833 2801
Fax: +44 (0)28 3835 0293



ROSARIO YOUTH CENTRE

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MANAGEMENT COMMITTEE OF ROSARIO YOUTH CENTRE

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 management committee are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations (Northern Ireland) 2015 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the management committee report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of management committee

As explained more fully in the statement of management committee responsibilities, the management committee 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 the management committee 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 management committee 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 the management committee either intend to cease operations, or have no realistic alternative but to do so.

ROSARIO YOUTH CENTRE

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MANAGEMENT COMMITTEE OF ROSARIO YOUTH CENTRE

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 65 (2) of the Charities Act (Northern Ireland) 2008 and report in accordance with regulations made under section 66 of that Act.

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.

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Alfred House
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LISBURN
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PORTADOWN
Craigavon
BT62 3PB

Tel: +44 (0)28 3833 2801
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ROSARIO YOUTH CENTRE

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MANAGEMENT COMMITTEE OF ROSARIO YOUTH CENTRE

Extent to which the audit was considered capable of detecting irregularities, including fraud

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

In identifying and assessing potential risks of material misstatement in respect of irregularities, including fraud and non-compliances with laws and regulations, we considered the following:

- . The nature of the industry and sector, control environment and business performance, including the charity's remuneration policies for management committee, bonus levels and performance targets, if any;
- . Results of our enquiries of management about their own identification and assessment of the risks of irregularities;
- . Any matters we identified having obtained and reviewed the charity's documentation of their policies and procedures relating to:
 - Identifying, evaluating and complying with laws and regulations and whether they were aware of any instance of non-compliance;
 - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; and
 - The internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
- . The matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the charity for fraud and identified the greatest potential for fraud in income recognition. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks that the charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the Charities Act (Northern Ireland) 2008.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the charity's ability to operate or to avoid a material penalty.

ROSARIO YOUTH CENTRE

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MANAGEMENT COMMITTEE OF ROSARIO YOUTH CENTRE

Audit response to risks identified

Our procedures to respond to the risks identified included the following:

- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Enquiring of management concerning actual and potential litigation and claims;
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- Reading minutes of meetings of those charged with governance and reviewing correspondence with tax authorities; and
- In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. In addition, as with any audit, there remains a higher risk of non-detection of irregularities, as they may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

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

ROSARIO YOUTH CENTRE

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MANAGEMENT COMMITTEE OF ROSARIO YOUTH CENTRE

Use of our report

This report is made solely to the charity's management committee, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations (Northern Ireland) 2015. Our audit work has been undertaken so that we might state to the charity's trustees 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 trustees as a body, for our audit work, for this report, or for the opinions we have formed.

GMcG LISBURN

21 November 2023

Chartered Accountants Statutory Auditor

Century House
40 Crescent Business Park
Lisburn
BT28 2GN

- 10 -

Alfred House
19 Alfred Street
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DX3910 NR Belfast 50

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ROSARIO YOUTH CENTRE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
<u>Income from:</u>							
Donations and legacies	3	-	156,607	156,607	-	186,514	186,514
Other activities	4	40,975	-	40,975	39,256	-	39,256
Investments	5	19,434	-	19,434	18,083	-	18,083
Total income		<u>60,409</u>	<u>156,607</u>	<u>217,016</u>	<u>57,339</u>	<u>186,514</u>	<u>243,853</u>
<u>Expenditure on:</u>							
Charitable activities	6	66,804	179,318	246,122	61,243	194,962	256,205
Net expenditure for the year/ Net movement in funds		(6,395)	(22,711)	(29,106)	(3,904)	(8,448)	(12,352)
Fund balances at 1 April 2022		<u>53,746</u>	<u>255,751</u>	<u>309,497</u>	<u>57,650</u>	<u>264,199</u>	<u>321,849</u>
Fund balances at 31 March 2023		<u><u>47,351</u></u>	<u><u>233,040</u></u>	<u><u>280,391</u></u>	<u><u>53,746</u></u>	<u><u>255,751</u></u>	<u><u>309,497</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

ROSARIO YOUTH CENTRE

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	12		233,603		255,907
Current assets					
Debtors	13	8,187		7,473	
Cash at bank and in hand		50,458		52,677	
		<u>58,645</u>		<u>60,150</u>	
Creditors: amounts falling due within one year	14	<u>(11,857)</u>		<u>(6,560)</u>	
Net current assets			46,788		53,590
Total assets less current liabilities			<u>280,391</u>		<u>309,497</u>
Income funds					
Restricted funds	15		233,040		255,751
<u>Unrestricted funds</u>					
Designated funds	16	30,421		30,421	
General unrestricted funds		16,930		23,325	
		<u>47,351</u>		<u>53,746</u>	
			<u>280,391</u>		<u>309,497</u>

The financial statements were approved by the Management Committee on 21 November 2023 and signed on their behalf by:

Mr Noel Savage
Trustee

Mrs Siobhan McKee
Trustee

ROSARIO YOUTH CENTRE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

Rosario Youth Centre is an unincorporated charity registered in Northern Ireland. The registered office and place of business is 469 Ormeau Road, Belfast, BT7 3GR.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's constitution, the Charities Act 2011 and "Accounting and Reporting by Charities: 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) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the management committee have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the management committee continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the management committee in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount.

Grants that relate to specific capital expenditure are treated as restricted income which is credited to the Statement of Financial Activities in accordance with the terms of the letter of offer. Revenue grants are credited to the Statement of Financial Activities in accordance with the terms of the letter of offer.

Income is deferred when it does not meet the criteria for recognition as incoming resources in the Statement of Financial Activities, as entitlement does not exist at the balance sheet date.

1.5 Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature to support them.

ROSARIO YOUTH CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies (Continued)

Support costs are those functions that assist work of the charity but do not directly undertake charitable activities. Support and other costs have been allocated to charitable activities based on actual usage by that activity.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold land and buildings	5% Straight Line
Fixtures and fittings	25% or 33.33% Straight Line
Motor vehicles	25% Reducing Balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

ROSARIO YOUTH CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies (Continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the management committee are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Critical judgements

Fixed assets

The annual depreciation charge on fixed assets depends primarily on the estimated lives of each type of asset and estimates of residual values. The directors regularly review these assets lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in assets lives can have a significant impact on depreciation charges for the period. Detail of the useful lives is included in the accounting policies.

Restricted and unrestricted funds

Judgements are made in relation to allocation of income and expenditure to restricted and unrestricted funds. The directors consider it appropriate to allocate these funds based on interpretation of donations received.

ROSARIO YOUTH CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

3 Donations and legacies

	Restricted funds	Restricted funds
	2023	2022
	£	£
Income for charitable activities	156,607	186,514
	<u>156,607</u>	<u>186,514</u>
	<u><u>156,607</u></u>	<u><u>186,514</u></u>
Grants receivable for core activities		
EA Local Funding	130,000	130,000
EA T BUC Camp Programmes	13,008	-
Belfast City Council	-	5,000
EA Supplementary	-	2,480
EA Camp Equipment	-	2,500
EA Summer Boost	-	15,000
Youth Justice Agency	-	4,998
EA Small Grant	-	2,000
EA Mental Health	-	3,250
EA Equipment	-	11,686
EA MIS/APP	-	9,600
Power NI	1,000	-
Belsonic	450	-
Clanmill Housing	12,149	-
	<u>156,607</u>	<u>186,514</u>
	<u><u>156,607</u></u>	<u><u>186,514</u></u>

4 Other activities

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Shop and other centre income	40,975	39,256
	<u>40,975</u>	<u>39,256</u>

ROSARIO YOUTH CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

5 Investments

	Unrestricted funds	Unrestricted funds
	2023 £	2022 £
Rental income	19,434	18,083

6 Charitable activities

	Charitable activities 2023 £	Charitable activities 2022 £
Staff costs	149,149	141,038
Depreciation and impairment	24,794	21,594
Youth club expenses	35,077	27,426
Summer scheme costs	4,875	20,435
	<u>213,895</u>	<u>210,493</u>
Share of support costs (see note 8)	30,067	43,912
Share of governance costs (see note 8)	2,160	1,800
	<u>246,122</u>	<u>256,205</u>
Analysis by fund		
Unrestricted funds	66,804	61,243
Restricted funds	179,318	194,962
	<u>246,122</u>	<u>256,205</u>

7 Description of charitable activities

Charitable activities

To improve the conditions of life for children and young people within the local community through the provision of afternoon, evening and weekend programmes of youth based activity that is informed in its nature, structured, focused and outcome based.

ROSARIO YOUTH CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

8 Support costs	Support costs £	Governance costs £	2023 £	Support costs	Governance costs	2022 £	Basis of allocation
Heat and Light	10,672	-	10,672	8,564	-	8,564	Useage
Postage & stationery	704	-	704	1,004	-	1,004	Useage
Telephone	524	-	524	1,093	-	1,093	Useage
Insurance	2,061	-	2,061	1,903	-	1,903	Useage
Recruitment & training	-	-	-	1,000	-	1,000	Useage
Legal & professional	6,284	-	6,284	12,108	-	12,108	Useage
Repairs & maintenance	5,753	-	5,753	15,953	-	15,953	Useage
Sundry	829	-	829	1,310	-	1,310	Useage
Bank charges	468	-	468	594	-	594	Useage
Shop purchases	1,613	-	1,613	39	-	39	Useage
Charitable Donations	1,000	-	1,000	200	-	200	Useage
Minibus expenses	159	-	159	144	-	144	Useage
Audit fees	-	2,160	2,160	-	1,800	1,800	Governance
	<u>30,067</u>	<u>2,160</u>	<u>32,227</u>	<u>43,912</u>	<u>1,800</u>	<u>45,712</u>	
Analysed between							
Charitable activities	<u>30,067</u>	<u>2,160</u>	<u>32,227</u>	<u>43,912</u>	<u>1,800</u>	<u>45,712</u>	

Governance costs includes payments to the auditors of £2,160 (2022- £1,800) for audit fees.

ROSARIO YOUTH CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

9 Management Committee

None of the management committee (or any persons connected with them) received any remuneration or benefits from the charity during the year.

10 Employees

The average monthly number of employees during the year was:

	2023	2022
	Number	Number
	13	12
	<u> </u>	<u> </u>
Employment costs	2023	2022
	£	£
Wages and salaries	146,181	137,784
Social security costs	2,968	3,254
	<u> </u>	<u> </u>
	<u>149,149</u>	<u>141,038</u>

There were no employees whose annual remuneration was more than £60,000.

11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

12 Tangible fixed assets

	Leasehold land and buildings	Fixtures and Motor vehicles fittings		Total
	£	£	£	£
Cost				
At 1 April 2022	331,591	47,177	9,850	388,618
Additions	-	2,491	-	2,491
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 March 2023	331,591	49,668	9,850	391,109
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Depreciation and impairment				
At 1 April 2022	99,269	27,748	5,695	132,712
Depreciation charged in the year	16,580	7,175	1,039	24,794
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 March 2023	115,849	34,923	6,734	157,506
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Carrying amount				
At 31 March 2023	215,742	14,745	3,116	233,603
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 March 2022	232,322	19,430	4,155	255,907
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

ROSARIO YOUTH CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

13 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Trade debtors	7,867	5,592
Other debtors	-	201
Prepayments and accrued income	320	1,680
	<u>8,187</u>	<u>7,473</u>

14 Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank overdrafts	190	-
Other taxation and social security	2,195	-
Trade creditors	6,796	1,760
Other creditors	277	-
Accruals and deferred income	2,399	4,800
	<u>11,857</u>	<u>6,560</u>

ROSARIO YOUTH CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

15 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			
	Balance at 1 April 2021	Incoming resources	Resources expended	Balance at 1 April 2022	Incoming resources	Resources expended	Balance at 31 March 2023
	£	£	£	£	£	£	£
EA Local YouthStart	4,570	-	(1,660)	2,910	-	(1,660)	1,250
EA Local Funding	-	130,000	(130,000)	-	130,000	(130,000)	-
EA Summer Scheme	5,580	-	(1,860)	3,720	-	(1,860)	1,860
Belfast City Council	-	5,000	(5,000)	-	-	-	-
EA Supplementary	-	2,480	(2,480)	-	-	-	-
Department of Education	248,902	-	(16,580)	232,322	-	(16,580)	215,742
Youth Justice Agency	147	4,998	(5,032)	113	-	(113)	-
Ethiopia Trip	5,000	-	-	5,000	-	-	5,000
EA Small Grant	-	2,000	(2,000)	-	-	-	-
EA T BUC Camp Programmes	-	-	-	-	13,008	(13,008)	-
EA Camp Equipment	-	2,500	(2,500)	-	-	-	-
EA Summer Boost	-	15,000	(15,000)	-	-	-	-
EA Mental Health	-	3,250	(3,250)	-	-	-	-
EA Equipment	-	11,686	-	11,686	-	(2,921)	8,765
EA MIS/APP	-	9,600	(9,600)	-	-	-	-
Clanmill Housing	-	-	-	-	12,149	(11,726)	423
Power NI	-	-	-	-	1,000	(1,000)	-
Belsonic	-	-	-	-	450	(450)	-
	<u>264,199</u>	<u>186,514</u>	<u>(194,962)</u>	<u>255,751</u>	<u>156,607</u>	<u>(179,318)</u>	<u>233,040</u>

ROSARIO YOUTH CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

15 Restricted funds (Continued)

EA Local YouthStart restart project fund

To assist with the assessed needs of the organisation and young people in line with the return of face-to-face interaction and programming in relation to staffing and resources

EA Local Funding

To provide financial assistance towards salaries, programme costs and overheads.

EA Summer Scheme

To provide cross community programme for young people in the Rosario area.

Belfast City Council

To provide funding towards the youth mentoring programme.

EA Supplementary

Additional funding to cover the significant increase in utility bills.

Department of Education

To provide capital funding to improve premises used for the benefit of young people.

Youth Justice Agency

To provide funding for the running of an early intervention transformation programme.

Ethiopia Trip

To provide funding for a project trip to Ethiopia. This trip has been postponed due to COVID-19.

EA Small Grant

To provide funding for additional residential projects.

EA T BUC Camp Programmes

To provide funding T:BUC Camp's programme.

EA Camp Equipment

To provide camp equipment for summer programme

EA Summer Boost

To provide funding for summer programme

EA Mental Health

To provide funding for emotional and wellbeing services.

EA Equipment

To provide funding for the purchase of IT equipment

EA MIS/APP

To provide funding for the design and implementation of a new Management Information System (MIS).

Clanmill Housing

To provide assistance towards mentoring programme.

Power NI

To provide funding for the Youth Centre

Belsonic

Funding for Youth Work Staff to provide support at Belsonic 2022.

ROSARIO YOUTH CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

16 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds		Movement in funds		Balance at 31 March 2023 £
	Balance at 1 April 2021 £	Incoming resources £	Balance at 1 April 2022 £	Incoming resources £	
Estate of Eleanor Mulholland	30,421	-	30,421	-	30,421
	<u>30,421</u>	<u>-</u>	<u>30,421</u>	<u>-</u>	<u>30,421</u>

These funds are to be used for the purposes of the charity's objectives.

17 Analysis of net assets between funds

	Unrestricted	Restricted	Total Unrestricted		Restricted	Total
	2023 £	2023 £	2023 £	2022 £	2022 £	2022 £
Fund balances at 31 March 2023 are represented by:						
Tangible assets	4,986	228,617	233,603	4,157	251,750	255,907
Current assets/(liabilities)	42,365	4,423	46,788	49,589	4,001	53,590
	<u>47,351</u>	<u>233,040</u>	<u>280,391</u>	<u>53,746</u>	<u>255,751</u>	<u>309,497</u>

18 Financial commitments, guarantees and contingent liabilities

Funding from Department of Education has been secured against the 25 year lease on the property.

ROSARIO YOUTH CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

19 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2023 £	2022 £
Within one year	744	264
Between two and five years	892	836
	<u>1,636</u>	<u>1,100</u>