

Charity registration number NIC104619

**ROSARIO YOUTH CENTRE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

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	Danske Bank 9 Donegall Sq North Belfast BT1 5GJ
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 2024

The management committee present their annual report and financial statements for the year ended 31 March 2024.

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

Funders 2023-2024:

- Education Authority
- Clanmil housing
- Youth Justice Agency
- Victoria Homes Trust
- Halifax foundation

Membership 2023-2024:

9-13-year-old: 104
14+ years: 118

ROSARIO YOUTH CENTRE

MANAGEMENT COMMITTEE REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

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 programmes
- Sexual health and well-being programmes
- Mental health and well-being including relationships programmes
- Personal safety programmes
- Violence against women and girl's programme
- Good relations programme
- Community relations programme
- Social Action Programmes
- Young Plato Programme
- Cookery Programmes
- Youth Forum
- Duke of Edinburgh Award Scheme
- OCN's
- Generic provision
- Mentoring Programme
- Cultural awareness Programme
- Leadership Programmes
- Games with aims Programmes
- Arts and creative development Programmes
- Drop in
- Planned intervention Programme
- Celebration events
- Youth voice

ROSARIO YOUTH CENTRE

MANAGEMENT COMMITTEE REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Partnerships 2023-2024:

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
- BCC
- St John Vianney Youth Centre
- St Malachy's Youth Centre
- Solas special needs
- Street Beat Youth Centre
- Active communities network

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:

- Adverse Childhood experiences
- Reflective Practice
- Quarterly Inhouse Reflective Practice
- Young Plato Training
- First Aid Training
- Safeguarding

ROSARIO YOUTH CENTRE

MANAGEMENT COMMITTEE REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

EA Local area-based funding specification:

The EA Local Area-Based Funding Specification for the Upper Ormeau Area was awarded to the youth centre for the period of April 2024-March 2025.

All targets and programmes contained within the award were achieved and reported on, with the 3 moderations that took place as a result achieving good, or outstanding through the EA moderation process.

EA Local Project funding:

The EA Local Project funding specification for the Botanic DEA was awarded to the youth centre in partnership with St John Vianey and St Malachy's Youth Centre's for the period of April 2024-March 2025.

All targets and programmes contained within the award were successfully achieved and reported on.

Financial review

The results are set out in detail on pages 13 to 26. The charity returned net outgoing resources for the year of £13,760 (2023 - £29,106) leaving unrestricted funds of £56,039 (2023 - £47,351) and restricted funds of £210,592 (2023 - £233,040).

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 three to six months 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.

ROSARIO YOUTH CENTRE

MANAGEMENT COMMITTEE REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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 Pauline Hegney

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.

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.

ROSARIO YOUTH CENTRE


MANAGEMENT COMMITTEE REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

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: 2/12/24

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 2024 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 2024 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.

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.

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)

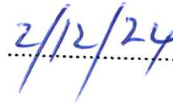
TO THE MANAGEMENT COMMITTEE OF ROSARIO YOUTH CENTRE

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

Chartered Accountants
Statutory Auditor



Century House
40 Crescent Business Park
Lisburn
BT28 2GN

ROSARIO YOUTH CENTRE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
Income and endowments from:							
Donations and legacies	3	-	157,454	157,454	-	156,607	156,607
Other trading activities	4	42,386	-	42,386	40,975	-	40,975
Investments	5	20,900	-	20,900	19,434	-	19,434
Other income	6	8,884	-	8,884	-	-	-
Total income		<u>72,170</u>	<u>157,454</u>	<u>229,624</u>	<u>60,409</u>	<u>156,607</u>	<u>217,016</u>
Expenditure on:							
Charitable activities	7	62,486	180,898	243,384	66,804	179,318	246,122
Total expenditure		<u>62,486</u>	<u>180,898</u>	<u>243,384</u>	<u>66,804</u>	<u>179,318</u>	<u>246,122</u>
Net income/(expenditure)		<u>9,684</u>	<u>(23,444)</u>	<u>(13,760)</u>	<u>(6,395)</u>	<u>(22,711)</u>	<u>(29,106)</u>
Transfers between funds	14	(996)	996	-	-	-	-
Net movement in funds	10	<u>8,688</u>	<u>(22,448)</u>	<u>(13,760)</u>	<u>(6,395)</u>	<u>(22,711)</u>	<u>(29,106)</u>
Reconciliation of funds:							
Fund balances at 1 April 2023		<u>47,351</u>	<u>233,040</u>	<u>280,391</u>	<u>53,746</u>	<u>255,751</u>	<u>309,497</u>
Fund balances at 31 March 2024		<u><u>56,039</u></u>	<u><u>210,592</u></u>	<u><u>266,631</u></u>	<u><u>47,351</u></u>	<u><u>233,040</u></u>	<u><u>280,391</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 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	15		206,844		233,603
Current assets					
Debtors	16	7,446		8,187	
Cash at bank and in hand		80,688		50,458	
		<u>88,134</u>		<u>58,645</u>	
Creditors: amounts falling due within one year	17	<u>(28,347)</u>		<u>(11,857)</u>	
Net current assets			59,787		46,788
Total assets less current liabilities			<u>266,631</u>		<u>280,391</u>
Income funds					
Restricted funds	18		210,592		233,040
<u>Unrestricted funds</u>					
Designated funds	19	30,421		30,421	
General unrestricted funds		<u>25,618</u>		<u>16,930</u>	
			56,039		47,351
			<u>266,631</u>		<u>280,391</u>

The financial statements were approved by the Management Committee on 2/12/24 and signed on their behalf by:

Noel Savage
Mr Noel Savage
Trustee

Siobhan McKee
Mrs Siobhan McKee
Trustee

ROSARIO YOUTH CENTRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

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 or grantors 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 2024

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 2024

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.

Key sources of estimation uncertainty

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 2024

3 Donations and legacies

	Restricted funds	Restricted funds
	2024	2023
	£	£
Income for charitable activities	157,454	156,607
	<u>157,454</u>	<u>156,607</u>
Grants receivable for core activities		
EA Local Funding	127,693	130,000
EAT BUC Camp Programmes	-	13,008
Power NI	-	1,000
Belsonic	-	450
Belfast City Council	3,490	-
Halifax	3,650	-
Clanmill Housing	22,621	12,149
	<u>157,454</u>	<u>156,607</u>

4 Income from other trading activities

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Shop and other centre income	42,386	40,975
	<u>42,386</u>	<u>40,975</u>

5 Income from investments

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Rental income	20,900	19,434
	<u>20,900</u>	<u>19,434</u>

ROSARIO YOUTH CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

6 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Net gain on disposal of tangible fixed assets	8,884	-

7 Expenditure on charitable activities

	2024 £	2023 £
Direct costs	138,717	149,149
Staff costs	23,644	24,794
Depreciation and impairment	30,524	35,077
Youth club expenses	-	4,875
Summer scheme costs	-	-
	<u>192,885</u>	<u>213,895</u>
Share of support and governance costs (see note 9)	48,339	30,067
Support	2,160	2,160
Governance	-	-
	<u>243,384</u>	<u>246,122</u>
Analysis by fund	62,486	66,804
Unrestricted funds	180,898	179,318
Restricted funds	-	-
	<u>243,384</u>	<u>246,122</u>

8 Description of 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 2024

9 Support costs	Support costs £	Support Governance costs £	2024 £	Support costs	Support Governance costs	2023 Basis of allocation £
Heat and Light	15,367	-	15,367	10,672	-	10,672 Useage
Postage & stationery	646	-	646	704	-	704 Useage
Telephone	1,176	-	1,176	524	-	524 Useage
Insurance	1,091	-	1,091	2,061	-	2,061 Useage
Legal & professional	20,666	-	20,666	6,284	-	6,284 Useage
Repairs & maintenance	4,766	-	4,766	5,753	-	5,753 Useage
Sundry	1,550	-	1,550	829	-	829 Useage
Bank charges	136	-	136	468	-	468 Useage
Shop purchases	1,012	-	1,012	1,613	-	1,613 Useage
Charitable Donations	1,900	-	1,900	1,000	-	1,000 Useage
Minibus expenses	29	-	29	159	-	159 Useage
Audit fees	-	2,160	2,160	-	2,160	2,160 Governance
	48,339	2,160	50,499	30,067	2,160	32,227
Analysed between						
Charitable activities	48,339	2,160	50,499	30,067	2,160	32,227

Governance costs includes payments to the auditors of £2,160 (2023- £2,160) for audit fees.

ROSARIO YOUTH CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

10 Net movement in funds	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	2,160	2,160
Depreciation of owned tangible fixed assets	23,644	24,794
Profit on disposal of tangible fixed assets	(8,884)	-
	<u>2,160</u>	<u>24,794</u>

11 Management Committee

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

12 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	11	13
	<u>11</u>	<u>13</u>

Employment costs	2024 £	2023 £
Wages and salaries	135,242	146,181
Social security costs	3,475	2,968
	<u>138,717</u>	<u>149,149</u>

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

13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

14 Transfers

Transfers from the unrestricted fund to the restricted fund in the year were as follows:

EA Local YouthStart

- The transfer of £996 relates to covering resources expended in excess of funds received.

ROSARIO YOUTH CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

15 Tangible fixed assets

	Leasehold land and buildings	Fixtures and fittings	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 April 2023				
Disposals	331,591	49,668	9,850	391,109
	-	-	(9,850)	(9,850)
At 31 March 2024	<u>331,591</u>	<u>49,668</u>	<u>-</u>	<u>381,259</u>
Depreciation and impairment				
At 1 April 2023				
Depreciation charged in the year	115,849	34,922	6,734	157,505
Eliminated in respect of disposals	16,580	7,064	-	23,644
	-	-	(6,734)	(6,734)
At 31 March 2024	<u>132,429</u>	<u>41,986</u>	<u>-</u>	<u>174,415</u>
Carrying amount				
At 31 March 2024	<u>199,162</u>	<u>7,682</u>	<u>-</u>	<u>206,844</u>
At 31 March 2023	<u>215,742</u>	<u>14,745</u>	<u>3,116</u>	<u>233,603</u>

16 Debtors

Amounts falling due within one year:

	2024	2023
	£	£
Trade debtors		
Other debtors	3,748	7,867
Prepayments and accrued income	3,698	-
	-	320
	<u>7,446</u>	<u>8,187</u>

17 Creditors: amounts falling due within one year

	2024	2023
	£	£
Bank overdrafts		
Other taxation and social security	-	190
Trade creditors	2,278	2,195
Other creditors	18,392	6,796
Accruals and deferred income	207	277
	7,470	2,399
	<u>28,347</u>	<u>11,857</u>

ROSARIO YOUTH CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

18 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
EA Local YouthStart	1,250	-	(1,661)	996	585
EA Local Funding	-	96,823	(96,823)	-	-
EA Summer Scheme	1,860	-	(1,860)	-	-
Belfast City Council	-	3,490	(3,490)	-	-
Department of Education	215,742	-	(16,580)	-	199,162
Ethiopia Trip	5,000	-	-	-	5,000
EA Local Project	-	24,915	(24,915)	-	-
Clanmill Housing	423	22,622	(23,045)	-	-
EA Equipment	8,765	-	(2,920)	-	5,845
Halifax	-	3,650	(3,650)	-	-
EA Planned Intervention	-	5,954	(5,954)	-	-
	<u>233,040</u>	<u>157,454</u>	<u>(180,898)</u>	<u>996</u>	<u>210,592</u>
Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2023 £
EA Local YouthStart	2,910	-	(1,660)	-	1,250
EA Local Funding	-	130,000	(130,000)	-	-
EA Summer Scheme	3,720	-	(1,860)	-	1,860
Department of Education	232,322	-	(16,580)	-	215,742
Youth Justice Agency	113	-	(113)	-	-
Power NI	-	1,000	(1,000)	-	-
Belsonic	-	450	(450)	-	-
Ethiopia Trip	5,000	-	-	-	5,000
Clanmill Housing	-	12,149	(11,726)	-	423
EA T BUC Camp Programmes	-	13,008	(13,008)	-	-
EA Equipment	11,686	-	(2,921)	-	8,765
	<u>255,751</u>	<u>156,607</u>	<u>(179,318)</u>	<u>-</u>	<u>233,040</u>

ROSARIO YOUTH CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

18 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.

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 T BUC Camp Programmes

To provide funding T:BUC Camp's programme.

EA Equipment

To provide funding for the purchase of IT equipment

Clanmill Housing

To provide assistance towards mentoring programme.

Halifax

To Address the issue of anti-social and risk-taking behaviour with young men who identified as not in education, training, or employment, exploring the themes of violence, aggression, gambling, gaming, drugs, and alcohol misuse.

EA Planned Intervention

To provide engagement, support, and programming to young people at risk from engaging in anti-social and risk-taking behaviour, particularly interface violence to reduce the likelihood of becoming further marginalized and enhance community safety.

EA Local Project

To Provide a generic and targeted youth work response due to the EA assessment of need in line with the Upper Ormeau Area Specification.

ROSARIO YOUTH CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

19 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
Estate of Eleanor Mulholland	30,421	-	-	-	30,421
General funds	16,930	72,170	(62,486)	(996)	25,618
	<u>47,351</u>	<u>72,170</u>	<u>(62,486)</u>	<u>(996)</u>	<u>56,039</u>
	<u><u>47,351</u></u>	<u><u>72,170</u></u>	<u><u>(62,486)</u></u>	<u><u>(996)</u></u>	<u><u>56,039</u></u>
Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2023 £
Estate of Eleanor Mulholland	30,421	-	-	-	30,421
General funds	23,325	60,409	(66,804)	-	16,930
	<u>53,746</u>	<u>60,409</u>	<u>(66,804)</u>	<u>-</u>	<u>47,351</u>
	<u><u>53,746</u></u>	<u><u>60,409</u></u>	<u><u>(66,804)</u></u>	<u><u>-</u></u>	<u><u>47,351</u></u>

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

20 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Tangible assets	1,248	205,596	206,844
Current assets/(liabilities)	54,791	4,996	59,787
	<u>56,039</u>	<u>210,592</u>	<u>266,631</u>
	<u><u>56,039</u></u>	<u><u>210,592</u></u>	<u><u>266,631</u></u>
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 March 2023:			
Tangible assets	4,986	228,617	233,603
Current assets/(liabilities)	42,365	4,423	46,788
	<u>47,351</u>	<u>233,040</u>	<u>280,391</u>
	<u><u>47,351</u></u>	<u><u>233,040</u></u>	<u><u>280,391</u></u>

ROSARIO YOUTH CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

21 Financial commitments, guarantees and contingent liabilities

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

22 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:

	2024	2023
	£	£
Within one year	584	744
Between two and five years	308	892
	<u>892</u>	<u>1,636</u>