

## **Diverse Youth NI**

### **Trustees' Report**

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2024.

#### **Objectives and activities**

##### ***Public benefit***

We organize social activities to help them improve their standard of living and to build and improve their socio-communicative orientation and responsiveness in cultural environments foreign to their own. We also organize tech-activities to allow the youths, have a taste of what it is like to be in a particular tech environment. In a challenging world such as ours, it becomes difficult to choose a way into mature life. These activities give them an insight into what the future might hold and would become.

Keeping well is also one of our strategies and we are well aware of the current situation with youths finding it difficult to step away from their personal computers. In response to that, we try to tailor fun activities such as bowling, indoor football to help them spend some time away from their game consoles and PCs.

To improve communication in general, we also organise Television activities with the youth television where they can express themselves without fear or diffidence, thus, improving their general communicative abilities. Several TV sessions have been organised with Youth Space and have been very much appreciated by them.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit. Diverse Youths Northern Ireland is a social group constituting youths from disparate ethnic groups. Its purpose is to give the BME youths the opportunity to see and appreciate their environment and the world around them dance published by the Charity Commission for England and Wales.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

#### **Trustees and officers**

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Mr Israel Eguaogie Mr Augustine Egiomo Victory Eng Agbontaen Olumide Michael Adeyeye Ayodeji Adedeji, Treasurer
Chairman:	Mr Israel Eguaogie
Secretary:	Bliss Tolani
Other Officers:	Shuaib Ibn Sameer Jeetun Kowther Siragaldin Ali Osman

# Diverse Youth NI

## Trustees' Report

### Structure, governance and management

#### Financial instruments

##### *Objectives and policies*

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

##### *Cash flow risk*

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

##### *Credit risk*

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments.

The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

##### *Liquidity risk*

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

#### **Statement of trustees' responsibilities**

The trustees (who are also the directors of Diverse Youth NI for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;

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- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 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 charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006 and Charities Act (Northern Ireland) 2008. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the charity on 6 September 2024 and signed on its behalf by:



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Mr Israel Eguaogie  
Chairman and trustee