

Diverse Youth NI

Statement of Financial Activities for the Year Ended 31 March 2025 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2025 £
Income and Endowments from:				
Donations and legacies	3	2,500	288,656	291,156
Total income		<u>2,500</u>	<u>288,656</u>	<u>291,156</u>
Expenditure on:				
Raising funds	4	-	(226,194)	(226,194)
Total expenditure		<u>-</u>	<u>(226,194)</u>	<u>(226,194)</u>
Net income		2,500	62,462	64,962
Transfers between funds		<u>(65,022)</u>	<u>65,022</u>	<u>-</u>
Net movement in funds		(62,522)	127,484	64,962
Reconciliation of funds				
Total funds brought forward		<u>65,022</u>	<u>(38,114)</u>	<u>26,908</u>
Total funds carried forward	12	<u>2,500</u>	<u>89,370</u>	<u>91,870</u>
	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
Income and Endowments from:				
Donations and legacies	3	20,392	63,774	84,166
Total income		<u>20,392</u>	<u>63,774</u>	<u>84,166</u>
Expenditure on:				
Raising funds	4	-	(101,888)	(101,888)
Total expenditure		<u>-</u>	<u>(101,888)</u>	<u>(101,888)</u>
Net income/(expenditure)		<u>20,392</u>	<u>(38,114)</u>	<u>(17,722)</u>
Net movement in funds		20,392	(38,114)	(17,722)
Reconciliation of funds				
Total funds brought forward		<u>44,630</u>	<u>-</u>	<u>44,630</u>
Total funds carried forward	12	<u>65,022</u>	<u>(38,114)</u>	<u>26,908</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2024 is shown in note 12.

The notes on pages 10 to 20 form an integral part of these financial statements.

Diverse Youth NI

(Registration number: NI688622) Balance Sheet as at 31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	8	7,655	10,207
Current assets			
Debtors	9	-	(15)
Cash at bank and in hand	10	<u>84,845</u>	<u>17,286</u>
		84,845	17,271
Creditors: Amounts falling due within one year	11	<u>(630)</u>	<u>(570)</u>
Net current assets		<u>84,215</u>	<u>16,701</u>
Net assets		<u>91,870</u>	<u>26,908</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		89,370	(38,114)
Unrestricted income funds			
Unrestricted funds		<u>2,500</u>	<u>65,022</u>
Total funds	12	<u>91,870</u>	<u>26,908</u>

For the financial year ending 31 March 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 8 to 20 were approved by the trustees, and authorised for issue on 3 October 2025 and signed on their behalf by:


.....
Mr Israel Eguaogie
Chairman and trustee

The notes on pages 10 to 20 form an integral part of these financial statements.

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Notes to the Financial Statements for the Year Ended 31 March 2025

1 Charity status

The charity is limited by guarantee, incorporated in Northern Ireland, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

275 Antrim Road
Belfast
BT15 2GZ

These financial statements were authorised for issue by the trustees on 3 October 2025.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Diverse Youth NI meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

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Notes to the Financial Statements for the Year Ended 31 March 2025

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

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Notes to the Financial Statements for the Year Ended 31 March 2025

Grants

Cooperation Ireland - £2,576
BCC Grant 2023 - £948
BCC Grant 2024 - £1,200
Big Lottery - 2022-2024 - £6,250
The Albert Hunt Foundation - £5,000
The Halifax Foundation - £12,500
The National Lottery Community Fund - £25,000
Ulster Wild Life - £20,000
Grow Wild South Belfast - £500
Library - £51
Cregagh and Woodstock - £117
BBC CIN - £35,000
Belfast City Council (Summer Scheme) - £962
Belfast City Council (Residential 2024) - £3,728
Belfast City Council (Park Event 2024) - £1,520
Belfast City Council (Good Relations - Youth Culture Connect) - £9,280
JJ Charitable Trust - £15,000
Cash For Kids - £876
EA - Non Targeted Grant - £3,000
PeacePlus Strive with Youth Initiative - £2,700
Coca Cola - Irish Foundation - £10,800
Victoria Homes - £3,000
Radius Housing - £9,980
Raspberry Pi Foundation - £3,300
Belfast city of Sanctuary - £1,200
CAPART - £772
HSBC Charity - £11,009
Paul Hamlyn Foundation - £25,000
Joseph Levy Foundation - £20,000
Belfast Health and Social Care Trust - £1,000
Forward South Partnership - £450
UK Youth Fund - £11,000
Youth Initiative PHF Fund - £22,000
Queens University - £470
Migrant Centre - £12,500
Ardoyne Youth Centre - £1,000
Ulster Hockey - £2,660
Duke of Edinburgh - £6,168

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

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Notes to the Financial Statements for the Year Ended 31 March 2025

Tangible fixed assets

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Office Equipment	25% reducing balance per annum

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

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Notes to the Financial Statements for the Year Ended 31 March 2025

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

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Notes to the Financial Statements for the Year Ended 31 March 2025

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

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Notes to the Financial Statements for the Year Ended 31 March 2025

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

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Notes to the Financial Statements for the Year Ended 31 March 2025

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total funds £
Donations and legacies;			
Donations from individuals	2,500	-	2,500
Grants, including capital grants;			
Grants from other charities	-	288,656	288,656
Total for 2025	2,500	288,656	291,156
Total for 2024	20,392	63,774	84,166

4 Expenditure on raising funds

a) Costs of trading activities

	Note	Restricted funds £	Total funds £
Costs of goods sold		102,906	102,906
Allocated support costs		123,288	123,288
Total for 2025		226,194	226,194
Total for 2024		101,888	101,888

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Notes to the Financial Statements for the Year Ended 31 March 2025

Total costs
£

5 Net incoming/outgoing resources

Net incoming/(outgoing) resources for the year include:

2025
£

6 Trustees remuneration and expenses

7 Taxation

The charity is a registered charity and is therefore exempt from taxation.

8 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 April 2024	22,482	22,482
At 31 March 2025	22,482	22,482
Depreciation		
At 1 April 2024	12,275	12,275
Charge for the year	2,552	2,552
At 31 March 2025	14,827	14,827
Net book value		
At 31 March 2025	7,655	7,655
At 31 March 2024	10,207	10,207

9 Debtors

	2025 £	2024 £
Other debtors	-	(15)

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Notes to the Financial Statements for the Year Ended 31 March 2025

10 Cash and cash equivalents

	2025 £	2024 £
Cash on hand	315	315
Cash at bank	84,530	16,971
	84,845	17,286

11 Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals	630	570
	630	570

12 Funds

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2025 £
Unrestricted funds					
General	65,022	2,500	-	(65,022)	2,500
Restricted funds	(38,114)	288,656	(226,194)	65,022	89,370
Total funds	26,908	291,156	(226,194)	-	91,870
	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Balance at 31 March 2024 £	
Unrestricted funds					
General	44,630	20,392	-	65,022	
Restricted funds	-	63,774	(101,888)	(38,114)	
Total funds	44,630	84,166	(101,888)	26,908	

13 Analysis of net assets between funds

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Notes to the Financial Statements for the Year Ended 31 March 2025

	Unrestricted funds General £	Total funds at 31 March 2025 £
Tangible fixed assets	7,655	7,655
Current assets	84,845	84,845
Current liabilities	(630)	(630)
Total net assets	91,870	91,870
	Unrestricted funds General £	Total funds at 31 March 2024 £
Tangible fixed assets	10,207	10,207
Current assets	17,271	17,271
Current liabilities	(570)	(570)
Total net assets	26,908	26,908

14 Analysis of net funds

	At 1 April 2024 £	At 31 March 2025 £
Cash at bank and in hand	17,286	17,286
Net debt	17,286	17,286
	At 1 April 2023 £	At 31 March 2024 £
Cash at bank and in hand	27,209	27,209
Net debt	27,209	27,209

15 Related party transactions