

Company registration number NI612678 (Northern Ireland)
Charity number 100498

NAZARENE COMPASSIONATE MINISTRIES (NI) LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023

NAZARENE COMPASSIONATE MINISTRIES (NI) LIMITED

COMPANY INFORMATION

Directors	Mr T Penman Mrs N McFarlane Ms E Bell Rev C McAfee Mrs D Pierce Rev S Robinson
Company number	NI612678
Charity number	100498
Registered office	218 York Street Belfast Co Antrim BT15 1GY
Accountants	Neeson Chambers Limited 123-125 Main Street Bangor Co. Down BT20 4AE

NAZARENE COMPASSIONATE MINISTRIES (NI) LIMITED

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NAZARENE COMPASSIONATE MINISTRIES (NI) LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2023

The directors present their annual report and financial statements for the year ended 30 September 2023.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Mr T Penman
Mrs N McFarlane
Ms E Bell
Rev C McAfee
Mrs D Pierce
Rev S Robinson

Directors' Responsibilities

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors 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 company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small companies exemption

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board

.....
Mr T Penman
Director

Date:

NAZARENE COMPASSIONATE MINISTRIES (NI) LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF NAZARENE COMPASSIONATE MINISTRIES (NI) LIMITED FOR THE YEAR ENDED 30 SEPTEMBER 2023

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Nazarene Compassionate Ministries (NI) Limited for the year ended 30 September 2023 which comprise the profit and loss account, the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

Our work has been undertaken solely to prepare for your approval the financial statements of Nazarene Compassionate Ministries (NI) Limited and state those matters that we have agreed to state to the Board of Directors of Nazarene Compassionate Ministries (NI) Limited, as a body, in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Nazarene Compassionate Ministries (NI) Limited and its Board of Directors as a body, for our work or for this report.

You have acknowledged on the balance sheet for the year ended 30 September 2023 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

Scope of work

We have carried out this engagement in accordance with guidance issued by the Institute of Chartered Accountants in Ireland and have complied with the relevant ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

We have not been instructed to carry out an audit of the financial statements of Nazarene Compassionate Ministries (NI) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Neeson Chambers Limited
Chartered Accountants
123-125 Main Street
Bangor
Co. Down
BT20 4AE

Date:

NAZARENE COMPASSIONATE MINISTRIES (NI) LIMITED

INDEPENDENT EXAMINERS REPORT

I report on the accounts of Nazarene Commissionate Ministries (N.I.) Limited for the year ended 30 September 2023.

Respective responsibilities of charity trustees and examiner

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the Charities Act (Northern Ireland) 2008.

It is my responsibility to:

- examine the accounts under section 65 of the Charities Act
- follow the procedures laid down in the general Directions given by the Commission under section 65(9)(b) of the Charities Act
- state whether particular matters have come to my attention.

Basis of independent examiner's report

I have examined your charity accounts as required under section 65 of the Charities Act and my examination was carried out in accordance with the general directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act.

My examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as charity trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. That accounting records were not kept in accordance with section 63 of the Charities Act.
2. That the accounts do not accord with those accounting records.
3. That the accounts do not comply with the accounting requirements of the Charities Act.
4. That there is further information needed for a proper understanding of the accounts to be reached.

Independent examiner's statement

I have completed my examination and have no concerns in respect of matters (1) to (4) listed above and, in connection with following the directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention other than the matter referred to in note 4 of the accounts.

Mr Michael Chambers FCA
Neeson Chambers Ltd
123-125 Main Street
Bangor
Co Down
BT20 4AE

Date:

NAZARENE COMPASSIONATE MINISTRIES (NI) LIMITED

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2023

	2023	2022
	£	£
Turnover	46,098	45,050
Administrative expenses	(49,154)	(48,910)
Other operating income	900	500
	<hr/>	<hr/>
Operating deficit	(2,156)	(3,360)
Interest receivable and similar income	182	12
	<hr/>	<hr/>
Deficit for the year	(1,974)	(3,348)
	<hr/> <hr/>	<hr/> <hr/>

The profit and loss account has been prepared on the basis that all operations are continuing operations.

NAZARENE COMPASSIONATE MINISTRIES (NI) LIMITED

BALANCE SHEET

AS AT 30 SEPTEMBER 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	3		1,401,657		1,400,554
Current assets					
Debtors	4	2,273		5,632	
Cash at bank and in hand		38,704		33,558	
		<u>40,977</u>		<u>39,190</u>	
Creditors: amounts falling due within one year	5	<u>(6,741)</u>		<u>(1,877)</u>	
Net current assets			34,236		37,313
Net assets			<u>1,435,893</u>		<u>1,437,867</u>
Capital and reserves					
Called up share capital			-		-
Other reserves			805,920		805,920
Profit and loss reserves			629,973		631,947
Total equity			<u>1,435,893</u>		<u>1,437,867</u>

For the financial year ended 30 September 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on and are signed on its behalf by:

.....
Mr T Penman
Director

Company registration number NI612678 (Northern Ireland)

NAZARENE COMPASSIONATE MINISTRIES (NI) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2023

1 Accounting policies

Company information

Nazarene Compassionate Ministries (NI) Limited is a private company limited by guarantee incorporated in Northern Ireland. The registered office is 218 York Street, Belfast, Co Antrim, BT15 1GY.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.3 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	0%
Fixtures and fittings	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 credited or charged to profit or loss.

1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and 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.

NAZARENE COMPASSIONATE MINISTRIES (NI) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

1 Accounting policies

(Continued)

1.6 Financial instruments

The company 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 company's balance sheet when the company 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.

Classification of financial liabilities

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 company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, 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 business 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.

1.7 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

2023 Number	2022 Number
2	3
==	==

NAZARENE COMPASSIONATE MINISTRIES (NI) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

2 Employees (Continued)

Their aggregate remuneration comprised:

	2023 £	2022 £
Wages and salaries	24,673	18,018

3 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Total £
Cost			
At 1 October 2022	1,400,000	8,305	1,408,305
Additions	-	1,656	1,656
At 30 September 2023	1,400,000	9,961	1,409,961
Depreciation and impairment			
At 1 October 2022	-	7,751	7,751
Depreciation charged in the year	-	553	553
At 30 September 2023	-	8,304	8,304
Carrying amount			
At 30 September 2023	1,400,000	1,657	1,401,657
At 30 September 2022	1,400,000	554	1,400,554

4 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	970	771
Extraordinary item	-	3,654
Prepayments	1,303	1,207
	2,273	5,632

The extraordinary item above relates to a fraudulent payment made. This has been recovered in the year.

5 Creditors: amounts falling due within one year

	2023 £	2022 £
Other creditors	6,741	1,877

NAZARENE COMPASSIONATE MINISTRIES (NI) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

6 Company limited by guarantee

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

NAZARENE COMPASSIONATE MINISTRIES (NI) LIMITED

DETAILED INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2023

	£	2023 £	£	2022 £
Turnover				
Rent		46,098		45,050
Other operating income				
Sundry income		900		500
Administrative expenses				
Wages and salaries	24,673		18,018	
Rates	(39)		1,124	
Security costs	270		408	
Cleaning	694		1,589	
Power, light and heat	12,512		18,886	
Property repairs and maintenance	1,818		1,539	
Premises insurance	2,404		2,269	
Equipment repairs	3,369		2,989	
Accountancy	1,080		-	
Printing and stationery	166		53	
Telecommunications	1,546		1,595	
Sundry expenses	108		255	
Depreciation	553		185	
		<u>(49,154)</u>		<u>(48,910)</u>
Operating deficit		<u>(2,156)</u>		<u>(3,360)</u>
Interest receivable and similar income				
Bank interest received	182		12	
		<u>182</u>		<u>12</u>
Deficit for the year	4.28%	<u><u>(1,974)</u></u>	7.43%	<u><u>(3,348)</u></u>