

CHARITY REGISTRATION NUMBER: NIC100797

**North Down CFC
Financial Statements
31 March 2023**

North Down CFC

Financial Statements

Year ended 31 March 2023

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North Down CFC

Trustees' Annual Report

Year ended 31 March 2023

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2023.

Reference and administrative details

Registered charity name North Down CFC

Charity registration number NIC100797

Principal office 3 Glenford Way
Newtownards
Co Down
BT23 4BX

The trustees

A Beattie
J Bailie
EM Bell
RE Bell
R Craig

Independent examiner Ms E Mulholland for and on behalf of
216/218 Holywood Road
Belfast
BT4 1PD

Structure, governance and management

North Down CFC, which is registered as a charity with the Charity Commission for Northern Ireland, was established as a church by Trust Deed dated 30 July 1993.

The elders exercise spiritual 'watchcare' over the church while the trustees have overall legal and financial responsibilities. The church principally draws its members, volunteers and meeting attendees from Northern Ireland's Ards and North Down area.

The first trustees were appointed by the settlor of the trust. Additional and replacement trustees are appointed by a simple majority resolution of existing trustees. Trustees do not have a term of office and are not subject to re-election.

North Down CFC

Trustees' Annual Report *(continued)*

Year ended 31 March 2023

Objectives and activities

North Down CFC was formed to advance the Christian faith in Northern Ireland and elsewhere by:

- holding church services and public meetings for praise, worship, bible teaching, prayer, healing and fellowship;
- providing activities, education and teaching for children and young people;
- providing other facilities in the interests of social welfare which are in sympathy with the other aims and objects of this Trust Deed with the object of improving the conditions of life for the persons for whom the facilities are primarily intended and who have need of such facilities by virtue of their age, infirmity, poverty or social and economic circumstances; and
- such other charitable acts and things as will (or will tend to) promote or encourage the Christian faith.

Achievements and performance

We identified need in line with our Trust Deed aims and objectives and have created, in partnership with the local community, a strategy we consider will meet our charitable objectives and activities as well as the needs of people living in Northern Ireland. Throughout this year we have remained committed to meeting our objectives and priorities. Our strategic plan and Operational Report both indicate our passionate commitment to continue our work and see positive changes in the lives of the people we we work with.

We continued to meet on a Sunday at our Sunday Gathering, which is committed to extending a welcome to everyone and remaining inclusive and open. We have continued to support and encourage the Christian church at home and overseas, and remain in close contact with other local churches, and those further afield.

We carefully considered, as we do every year, the Charity Commission for Northern Ireland's guidance on public benefit to ensure we were meeting our statutory and legal obligations. Through the activities we have delivered in 2022/23 we have worked together to further the charities purpose and provide benefit to all who are beneficiaries from it. We remain committed to upholding these principles.

Financial review

Incoming resources from donations for the year totalled £39,192 which included £5,271 raised in respect of Crisis Donations. Total expenditure for the year amounted to £36,747, all of which represented grant funding to charitable projects.

Unrestricted reserves at 31 March 2023 totalled £42,049 of which £31,575 had been designated to the small grant fund.

Reserves Policy

Currently, it is the policy of the church that unrestricted reserves, which have not been designated for a specific use, should be maintained at a level equivalent to at least three months' otherwise unfunded expenditure.

North Down CFC

Trustees' Annual Report *(continued)*

Year ended 31 March 2023

Plans for future periods

The church will continue to build on the successes to date in the coming year by continuing to serve the local community. We remain committed to meeting our charitable objectives especially our response to need and impacting those identified needs.

Acknowledgements

Appreciation is expressed to the elders, leaders and many members of the church who have put in so much time and effort during the past year. Without this help, the church would be ineffective.

The trustees express their appreciation for the faithfulness in giving by many members of the church.

Responsibilities of the Trustees

The charity's trustees are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and regulations.

The law applicable to charities in Northern Ireland requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable 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 charity and the income and expenditure of the charity for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and 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. 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.

The trustees' annual report was approved on 9 January 2024 and signed on behalf of the board of trustees by:



A Beattie
Trustee

North Down CFC

Independent Examiner's Report to the Trustees of North Down CFC

Year ended 31 March 2023

I report to the trustees on my examination of the financial statements of North Down CFC ('the charity') for the year ended 31 March 2023.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act (Northern Ireland) 2008 (the '2008 Act'). You are satisfied that your charity is not required by charity law to be audited and have chosen instead to have an independent examination.

I report in respect of my examination of the charity's financial statements as carried out under section 65 of the 2008 Act. In carrying out my examination I have followed the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the 2008 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with my examination giving me cause to believe that in any material respect:

1. accounting records were not kept as required by with section 63 of the 2008 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of the 2008 Act; or
4. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

E Mulholland

Ms E Mulholland for and on behalf of
Independent Examiner

216/218 Hollywood Road
Belfast
BT4 1PD

North Down CFC
Statement of Financial Activities
Year ended 31 March 2023

		2023		2022
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	32,192	32,192	43,226
Total income		<u>32,192</u>	<u>32,192</u>	<u>43,226</u>
Expenditure				
Expenditure on charitable activities	5,6	36,747	36,747	35,814
Total expenditure		<u>36,747</u>	<u>36,747</u>	<u>35,814</u>
Net (expenditure)/income and net movement in funds		<u>(4,555)</u>	<u>(4,555)</u>	<u>7,412</u>
Reconciliation of funds				
Total funds brought forward		46,604	46,604	39,192
Total funds carried forward		<u>42,049</u>	<u>42,049</u>	<u>46,604</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

North Down CFC

Statement of Financial Position

31 March 2023

	Note	2023 £	£	2022 £
Current assets				
Debtors	9	44,300		52,688
Cash at bank and in hand		<u>10,717</u>		<u>8,442</u>
		55,017		61,130
Creditors: amounts falling due within one year	10	<u>12,968</u>		<u>14,526</u>
Net current assets			<u>42,049</u>	<u>46,604</u>
Total assets less current liabilities			<u>42,049</u>	<u>46,604</u>
Net assets			<u>42,049</u>	<u>46,604</u>
Funds of the charity				
Unrestricted funds			<u>42,049</u>	<u>46,604</u>
Total charity funds	12		<u>42,049</u>	<u>46,604</u>

These financial statements were approved by the board of trustees and authorised for issue on 9 January 2024, and are signed on behalf of the board by:



A Beattie
Trustee

The notes on pages 7 to 12 form part of these financial statements.

North Down CFC

Notes to the Financial Statements

Year ended 31 March 2023

1. General information

The charity is a public benefit entity and a registered charity in Northern Ireland and is unincorporated. The address of the principal office is 3 Glenford Way, Newtownards, Co Down, BT23 4BX.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act (Northern Ireland) 2008.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

North Down CFC

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

North Down CFC

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Government grants *(continued)*

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

North Down CFC

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Offerings and donations	26,171	–	26,171
Special donations	5,271	–	5,271
Grants			
Other grant income	750	–	750
	<u>32,192</u>	<u>–</u>	<u>32,192</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Offerings and donations	27,736	–	27,736
Special donations	12,776	2,714	15,490
Grants			
Other grant income	–	–	–
	<u>40,512</u>	<u>2,714</u>	<u>43,226</u>

5. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Charitable activities	<u>36,747</u>	<u>–</u>	<u>36,747</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Charitable activities	<u>33,100</u>	<u>2,714</u>	<u>35,814</u>

6. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Total funds 2023 £	Total fund 2022 £
Charitable activities	<u>36,747</u>	<u>36,747</u>	<u>35,814</u>

7. Staff costs

The average head count of employees during the year was Nil (2022: Nil).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

North Down CFC

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

8. Trustee remuneration and expenses

No trustees received remuneration or other benefits through employment with the charity.

9. Debtors

	2023 £	2022 £
Other debtors	44,300	52,688
	<u>44,300</u>	<u>52,688</u>

10. Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	923	1,424
Accruals and deferred income	7,187	8,237
Other creditors	4,858	4,865
	<u>12,968</u>	<u>14,526</u>

11. Grants

The amounts recognised in the financial statements for government grants are as follows:

	2023 £	2022 £
Recognised in income from donations and legacies:		
Government grants income	750	–
	<u>750</u>	<u>–</u>

12. Analysis of charitable funds

Unrestricted funds

	At 1 April 2022 £	Income £	Expenditure £	Transfers £	At 31 March 2023 £
Unrestricted Funds	16,524	31,442	(11,492)	(26,000)	10,474
Small grant fund	30,080	750	(25,255)	26,000	31,575
	<u>46,604</u>	<u>32,192</u>	<u>(36,747)</u>	<u>–</u>	<u>42,049</u>

	At 1 April 2021 £	Income £	Expenditure £	Transfers £	At 31 March 2022 £
Unrestricted Funds	3,012	40,512	–	(27,000)	16,524
Small grant fund	36,180	–	(33,100)	27,000	30,080
	<u>39,192</u>	<u>40,512</u>	<u>(33,100)</u>	<u>–</u>	<u>46,604</u>

North Down CFC

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

13. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2023 £
Current assets	55,017	55,017
Creditors less than 1 year	(12,968)	(12,968)
Net assets	<u>42,049</u>	<u>42,049</u>

	Unrestricted Funds £	Total Funds 2022 £
Current assets	61,310	61,310
Creditors less than 1 year	(14,526)	(14,526)
Net assets	<u>46,784</u>	<u>46,784</u>