

**Charity Registration No. NIC 101476**

**Company Registration No. NI 618382 (Northern Ireland)**

**CHRISTIAN FELLOWSHIP CHURCH**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

# CHRISTIAN FELLOWSHIP CHURCH

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# CHRISTIAN FELLOWSHIP CHURCH

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Directors</b>	Jill Boyd Ewan Boyle Paul Francis Richard Gardiner John Lander Alison Robinson Colin Stewart
<b>Operations manager</b>	Arlene McDowell
<b>Charity number</b>	NIC 101476
<b>Company number</b>	NI 618382
<b>Registered office</b>	10 Belmont Road Belfast Co Down BT4 2AN
<b>Independent Auditor</b>	Johnston Kennedy DFK 10 Pilots View Registered Auditors Heron Road Belfast BT3 9LE
<b>Administration address</b>	10 Belmont Road Belfast Co Down BT4 2AN
<b>Bankers</b>	Ulster Bank Arches Retail Park Belfast BT5 4AF
<b>Solicitors</b>	Stephen Perrott & Company Solicitors 49 High Street Holywood Co Down BT18 9AB

# CHRISTIAN FELLOWSHIP CHURCH

## DIRECTORS' REPORT (INCLUDING THE STRATEGIC REPORT) FOR THE YEAR ENDED 31 DECEMBER 2023

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The directors have pleasure in presenting their report together with the audited financial statements for the year ended 31 December 2023. The directors have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

### Directors

The following directors have held office since 1 January 2023:

Jill Boyd	(Appointed 1 April 2024)
Ewan Boyle	
Paul Francis	(Appointed 1 April 2024)
Neil Gamble	(Resigned 31 July 2024)
Richard Gardiner	
John Lander	
Alison Robinson	(Appointed 1 April 2024)
Colin Stewart	

### Directors' interests

None of the directors of the company held a beneficial interest in the assets of the company.

There were no emoluments paid to directors during the current year. Directors did not claim any expenses during the current year in their capacity as directors.

### Structure, governance and management

Christian Fellowship Church is a company limited by guarantee, incorporated on 13 May 2013, and registered with The Charity Commission for Northern Ireland on 11 March 2014. It is governed by its Memorandum and Articles of Association.

### Organisational structure

The company is not for profit and limited by guarantee, the liability of the members is limited to £1.

The organisation is governed by its Elders who meet regularly. Day-to-day management activities are coordinated through the Operations Manager and the Operations Team. The Operations Team consists of senior staff members. Appointments to the Operations Team are approved by the Elders.

The Elders who served in 2023 were:

Jill Boyd  
Ewan Boyle  
Richard Gardiner  
Andrew Gibson  
John Lander  
Arlene McDowell  
Kathryn Purcell  
Colin Stewart  
Ruth Wallace

Neil Gamble took a sabbatical break from eldership in 2022. There is currently no set date set for his return.

New directors are briefed on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision-making process, the operational plan and recent financial position of the charity. They are free to discuss any issue with other directors or key employees. Directors are encouraged to attend any appropriate external training events where these will facilitate the undertaking of their role.

# CHRISTIAN FELLOWSHIP CHURCH

## DIRECTORS' REPORT (INCLUDING THE STRATEGIC REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

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#### **Principal Objectives and activities**

Christian Fellowship Church is a Christ centred community dedicated to impacting Belfast, Ireland and the nations with the love of God in the power of the Holy Spirit.

CFC is a group of people from all backgrounds who are walking in God's grace and are on a journey of transformation with Him.

We believe that God has called us to impact our city, our country and the nations with the love of Jesus and the power of the Holy Spirit. This is the foundation for everything we do.

We are passionate about seeing people growing in their relationship with God and to do this we meet together every Sunday to worship God and to experience a relevant and powerful message, which teaches truths from the Bible and also midweek to further develop and explore God's truth for us and our world.

These gatherings, alongside courses such as Alpha and the Marriage Course, continue to provide opportunities for individuals to grow in their faith.

In setting our objectives and planning our activities for the year the directors have given careful consideration to the Charity Commission for Northern Ireland's guidance on public benefit to ensure that the activities have helped to achieve the charity's purposes and provide a benefit to the beneficiaries.

The Christian Fellowship Church uses members of the Church community to provide some of the services above. Any private benefit received by the members is purely incidental to the purposes of our work.

#### **Public benefit statement**

CFC's missions statement is "to be a Christ centred community dedicated to impacting Belfast, Ireland and the nations with the love of God in the power of the Holy Spirit."

We believe that bringing people into a relationship with God will allow them to live the way they were meant to and that this in turn has an impact on our society, children, relationships, economy etc.

In each of our sites we want to 'be a community', providing a place where people can belong and become who God intended them to be, and to 'bless a community', by contributing to the spiritual, social, economic and physical need of our city, nation and beyond.

To do this we run a variety of programmes and activities that include children's and youth work, community outreach, a food bank, a professionally accredited counselling service, support for parents and marriages, community space for meetings and overseas development work.

We believe that God has called us to impact our city, our country and the nations with the love of Jesus and the power of the Holy Spirit. This is the foundation for everything we do.

# CHRISTIAN FELLOWSHIP CHURCH

## DIRECTORS' REPORT (INCLUDING THE STRATEGIC REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

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#### Key Developments

2023 was a year of continuing to rebuild community and deepen relationships within CFC, following the pandemic. It was a year when we saw more of our members returning to the sites, as well as new families and individuals join us. Many of the newcomers had watched our services online and already felt connected to CFC. Around 60 people came to our Exploring Membership evening in June, wanting to find out more about church membership. CFC East continued to be the largest of our church communities, hosting 4 services on Sunday, as well as Youth and Kid's provisions, and broadcasting the main service live each week. At the end of the year, we were delighted to welcome over 1,000 people to the special Christmas Service held in our main auditorium.

One of our main focuses in 2023 was on Connect Groups. We had appointed Ryan Karayiannis as Connect Pastor in 2022 to strengthen, develop and support our Connect coordinators and leaders across all the sites, and provide resources for the groups. Under his leadership we saw the number of Connect groups flourish and grow, and the number of people joining the groups increase too. Ryan also headed up our Young Adults at CFC in 2023 and again we were blessed to see this group flourishing.

CFC was able to strengthen its connections with its mission partners throughout 2023 in India, Thailand, and Asia, providing financial support and even sending out volunteer teams. Locally CFC partnered with CAP, Alpha, The Larder, Food Banks, Life House, Home Plus, and a local school to name but a few, as part of our call to help people find and follow Jesus. The 2023 Compassion Appeal saw our congregations donate more than £100,000 in the Compassion Appeal to bless individuals and families in need.

In CFC Antrim under the leadership of Alister and Ruth Wallace, the church settled well into their new building and the congregation experienced substantial growth in all areas including Kids and Youth. As well as providing an excellent meeting space for the CFC congregation every week, the Antrim building provided space to local groups and charities including a Counselling service and Antrim Council and provided a room for a community advisor to help people on benefits.

CFC Holywood continued to thrive in 2023 under the leadership of Carl McManus, with more Connect groups starting and new individuals and families coming along on Sundays. They also ran regular Men's and Women's discipleship groups during the year as well as joined in seasonal events with other local churches. The close relationship with Holywood Family Trust was maintained throughout the year.

CFC Inner East continued to meet in the Ballymac Centre throughout 2023. Site Pastors Leanne and Thomas Todd returned after their sabbatical break during the year, releasing Jill and Aaron Boyd who had kindly stepped in to lead Inner East in their absence. The church stayed closely involved with the local community projects and remained dedicated to serving the people living in the surrounding area.

CFC South continued to build on strong relationships and community ties as they partnered closely with the YMCA to reach out into the local neighbourhood, running a Parents and Toddlers group, along with a Youth Club and a Kid's Club each week. They also ran Community Fun Days and hosted various special events throughout the year. In September 2023, the CFC South Pastor, Laura Bell went on a well-deserved sabbatical break for 12 weeks after 15 years of service to CFC. Rachel Tweedie stepped in as Interim Pastor to serve, support and lead the congregation in Laura's absence.

During 2023, after making the decision to move to Belgium with his family, Adam McCormick stepped down as Pastor of SLC. Adam had led SLC for 8 years and we are so grateful for all he brought to our deaf community during that time. Daniel Voss was appointed as the new SLC pastor in October, and the congregation has transitioned smoothly under his leadership.

The figures contained in these accounts once again reflect the faithfulness of God and the incredible ongoing generosity of the CFC members. This generosity, combined with careful and prayerful stewardship, has resulted in a surplus of funds for the year.

#### Risk management

The directors have a risk management strategy that is implemented by the Operations staff and escalated to the directors as appropriate, this comprises:

- a regular review of the risks the company may face;
- the establishment of systems and procedures to manage those risks identified in the plan; and
- the implementation of procedures designed to minimise any potential impact on the company should those risks materialise.

# CHRISTIAN FELLOWSHIP CHURCH

## DIRECTORS' REPORT (INCLUDING THE STRATEGIC REPORT) (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2023**

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### **Financial review**

The results are set out on pages 11 to 25. Christian Fellowship Church generated a net unrestricted surplus for the year of £137,670 (2022: net unrestricted surplus of £168,125). The level of free reserves at 31 December 2023 was a surplus of £131,444 (2022: surplus of £145,822).

### **Investments power and policy**

Under the Memorandum and Articles of Association, the charity has the power to invest its unrestricted funds in any way the Directors consider appropriate. The Directors have operated a policy of ensuring that any reserve funds are held in an interest bearing account.

### **Reserves level**

The Directors continue to review and monitor the reserves of the Company. This encompasses the nature of income and expenditure streams, the need to match variable income with fixed commitments and the nature of the reserves. To enable the efficient and effective management of the charity the directors have determined that free reserves at a level in excess of three months operating costs should be held. At the year end free reserves amounted to £131,444 which equates to over 1 month operating costs. Annual budgets are prepared and monitored on an ongoing basis to ensure free reserves are managed in line with this reserve policy.

### **Plans for future periods**

The focus in 2024 is to continue to bring people together within all of our congregations and build up godly relationships within our church family. We will continue to gather in person, each week, at all of our sites, serving in the different ministries and encouraging one another to grow in our faith.

We will continue to invest in our online Sunday services, as we endeavour to stay connected to all the people who watch regularly, and we will also partner with local people, communities, charities and groups in our neighbourhoods and overseas.

The Elders, as always, continue to monitor the church finances to ensure the best use of our resources.

### **Employee involvement**

Our staff have once again proved their wonderful value to CFC and the city. Their sacrifice, commitment, energy, wisdom and love is beautiful to watch. We thank God for them and for all the volunteers that make the ministry of CFC possible.

### **Reference and administrative details**

The organisations' details are as disclosed on the company information page.

# CHRISTIAN FELLOWSHIP CHURCH

## DIRECTORS' REPORT (INCLUDING THE STRATEGIC REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

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### Directors' Responsibilities

The directors are responsible for preparing the Directors' 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 incoming resources and application of resources, including the income and expenditure 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;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK 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 company will continue in operation.

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 the group 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.

### Statement of disclosure to the auditor

We, the directors of the company who held office at the date of approval of these Financial Statements, as set out above, each confirm so far as we are aware, that:

- There is no relevant audit information of which the company's auditors are unaware; and
- We have taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

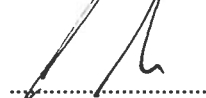
### Political and charitable donations

During the year the company paid over £88,854 (2022: £134,760) for mission support and the company made donations for missions gifts of £80,273 (2022: £80,665) and honoraria amounting to £17,781 (2022: £17,112) and no political contributions.

### Auditors

The auditors, Johnston Kennedy DFK, are deemed to be re-appointed under Section 487 (2) of the Companies Act 2006.

On behalf of the board



Ewan Boyle  
Director

Date: 3/9/2024

# CHRISTIAN FELLOWSHIP CHURCH

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF CHRISTIAN FELLOWSHIP CHURCH

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#### Opinion

We have audited the financial statements of Christian Fellowship Church (the 'charity') for the year ended 31 December 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows 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 charitable company's affairs as at 31 December 2023 and of its incoming resources and application of resources, including its income and expenditure, 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 Companies Act 2006.

#### 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 directors' 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 directors with respect to going concern are described in the relevant sections of this report.

#### Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

# CHRISTIAN FELLOWSHIP CHURCH

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE MEMBERS OF CHRISTIAN FELLOWSHIP CHURCH

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#### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the directors' report, which includes the strategic report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the Strategic report has been prepared in accordance with applicable legal requirements.

#### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report and the Directors' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

#### **Responsibilities of directors**

As explained more fully in the statement of directors' responsibilities, the directors, who are also the trustees of the charity for the purpose of company law, 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 directors 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 directors 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 directors either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

# CHRISTIAN FELLOWSHIP CHURCH

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE MEMBERS OF CHRISTIAN FELLOWSHIP CHURCH

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#### **Auditor's responsibilities for the audit of the financial statements**

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:

- the nature of the industry and sector, control environment and performance;
- 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 charitable company's documentation of their policies and procedures relating to:
  - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
  - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
  - the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
- the matters discussed among the audit engagement team and relevant internal specialists where necessary regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud. 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 charitable company 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 Companies Act 2006, the Charities Act (Northern Ireland) 2008 and Taxation Legislation.

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 charitable company's ability to operate or to avoid a material penalty.

As a result of performing the above our procedures to respond to 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 HMRC; 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, including internal specialists, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

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.

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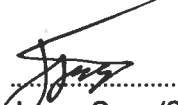
# CHRISTIAN FELLOWSHIP CHURCH

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE MEMBERS OF CHRISTIAN FELLOWSHIP CHURCH

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This report is made solely to the charity members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity members 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 members as a body, for our audit work, for this report, or for the opinions we have formed.



James Gage (Senior Statutory Auditor)  
for and on behalf of Johnston Kennedy DFK  
Statutory Auditor  
Chartered Accountants  
Registered Auditors  
10 Pilots View  
Heron Road  
Belfast  
BT3 9LE

Date: 03/09/2024

# CHRISTIAN FELLOWSHIP CHURCH

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
<b><u>Income and endowments from:</u></b>					
Donations and legacies	4	1,051,326	212,580	1,263,906	1,270,273
Charitable activities	5	45,947	1,649	47,596	42,650
Other trading activities	6	188	-	188	411
Investments	7	29,398	-	29,398	28,096
Other income	8	5,730	3,800	9,530	2,400
<b>Total incoming resources</b>		<b>1,132,589</b>	<b>218,029</b>	<b>1,350,618</b>	<b>1,343,830</b>
<b><u>Expenditure on:</u></b>					
Raising funds	9	20,620	8,449	29,069	27,278
Charitable activities	10	974,299	310,847	1,285,146	1,234,315
<b>Total resources expended</b>		<b>994,919</b>	<b>319,296</b>	<b>1,314,215</b>	<b>1,261,593</b>
Net gains/(losses) on investments	14	-	-	-	112,269
Transfer between funds	20&21	(108,081)	108,081	-	-
<b>Net movement in funds</b>		<b>29,589</b>	<b>6,814</b>	<b>36,403</b>	<b>194,506</b>
Fund balances at 1 January 2023		2,115,271	776,662	2,891,933	2,697,427
<b>Fund balances at 31 December 2023</b>	<b>20&amp;21</b>	<b>2,144,860</b>	<b>783,476</b>	<b>2,928,336</b>	<b>2,891,933</b>

### Continuing Operations

The statement of financial activities has been prepared on the basis that all operations are continuing operations.

### Comparatives

The comparative amounts by funds have been disclosed in notes 2 & 3.

### Total recognised gains and losses

There are no recognised gains and losses other than those passing through the Statement of Financial Activities.

### Historical cost

The results as disclosed in the Statement of Financial Activities and the net incoming resources for the year have been presented on an historical cost basis.

The notes on pages 14 to 25 form part of these financial statements

# CHRISTIAN FELLOWSHIP CHURCH

## BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023		2022	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	15		2,322,571		2,304,585
Investment properties	16		680,000		680,000
			<u>3,002,571</u>		<u>2,984,585</u>
<b>Current assets</b>					
Debtors	17	57,669		45,250	
Cash at bank and in hand		292,093		312,249	
		<u>349,762</u>		<u>357,499</u>	
<b>Creditors: amounts falling due within one year</b>	18	<u>(120,235)</u>		<u>(117,585)</u>	
Net current assets			<u>229,527</u>		<u>239,914</u>
<b>Total assets less current liabilities</b>			<u>3,232,098</u>		<u>3,224,499</u>
<b>Creditors: amounts falling due after more than one year</b>	19		<u>(303,762)</u>		<u>(332,566)</u>
<b>Net assets</b>			<u><u>2,928,336</u></u>		<u><u>2,891,933</u></u>
<b>Income funds</b>					
Restricted funds	20		783,476		776,662
Unrestricted funds	21		2,144,860		2,115,271
	22		<u>2,928,336</u>		<u>2,891,933</u>

The financial statements were approved by the Directors and authorised for issue on 03/09/2024 and signed on its behalf by:

  
 .....  
 Ewan Boyle  
 Director

  
 .....  
 Richard Gardiner  
 Director

Company Registration No. NI 618382  
 Charity Registration No. NIC 101476

The notes on pages 14 to 25 form part of these financial statements

# CHRISTIAN FELLOWSHIP CHURCH

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2023

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	Notes	2023 £	£	2022 £	£
<b>Cash flows from operating activities</b>					
Cash generated from operations	27		42,681		95,829
<b>Investing activities</b>					
Purchase of tangible fixed assets		(52,486)		(539,278)	
Income from investments		29,398		28,096	
<b>Net cash used in investing activities</b>			(23,088)		(511,182)
<b>Financing activities</b>					
Proceeds of new bank loans		-		283,703	
Repayment of bank loans		(39,749)		(31,489)	
<b>Net cash (used in)/generated from financing activities</b>			(39,749)		252,214
<b>Net decrease in cash and cash equivalents</b>			(20,156)		(163,139)
Cash and cash equivalents at beginning of year			312,249		475,388
<b>Cash and cash equivalents at end of year</b>			292,093		312,249

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# CHRISTIAN FELLOWSHIP CHURCH

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2023

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#### 1 Accounting policies

##### Charity information

Christian Fellowship Church is a private company limited by guarantee incorporated in Northern Ireland. The registered office and principal office is 10 Belmont Road, Belfast, Co Down, BT4 2AN. The nature of the charity's operations and principal activities are given in the directors' report on page 3 of these financial statements.

#### 1.1 Accounting convention

The charity constitutes a public benefit entity as defined by FRS 102. 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) (second edition - October 2019), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act (Northern Ireland) 2008, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2019.

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

#### 1.2 Income and expenditure

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.

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. The majority of costs are directly attributable to charitable activities. Where costs cannot be directly attributed to particular headings they have been allocated to charitable activities on a basis consistent with use of the resources. Staff costs and overhead expenses are allocated to activities on the basis of staff time spent on those activities.

#### 1.3 Support Costs

Support costs are those functions that assist the work of the charity but do not directly represent charitable activities. Support costs include back office costs, finance, human resources, payroll and governance costs which support the charity's activities. These costs have been allocated against the expenditure on charitable activities.

# CHRISTIAN FELLOWSHIP CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

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#### 1 Accounting policies (Continued)

##### 1.4 Fund Accounting

The charity has different types of funds for which it is responsible, and which require separate disclosure. These are as follows:

(a) Restricted funds - Funding received which can only be used for a specific purpose as determined by the funder. Such purposes are within the overall aims of the organisation and are set out in the notes to the financial statements.

(b) Unrestricted funds - Funds which are expendable at the discretion of the directors in the furtherance of the objectives of the charity. In addition the funds may be held in order to finance capital investment and working capital.

##### 1.5 Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures and equipment	20% Straight line
Tenants Improvement	20% Straight line
Property	Not depreciated

##### 1.6 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

##### 1.7 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

##### 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.

# CHRISTIAN FELLOWSHIP CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

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### 1 Accounting policies

(Continued)

#### **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.

#### 1.9 Pensions

The company operates a defined contribution pension scheme. Pension contributions in respect of the scheme for employees are charged to the profit and loss account as they become payable in accordance with the rules of the scheme. The assets are held separately from those of the company in an independently administered fund. Differences between the amounts charged in the income and expenditure account and payments made to pension funds are treated as assets or liabilities.

#### 1.10 Taxation

The company is a registered charity and is not liable to tax on funds generated from activities within the scope of the charitable exemptions.

# CHRISTIAN FELLOWSHIP CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

#### 2 Statement of Financial Activities: Unrestricted funds

	Notes	2023 £	2022 £
<b>Income and endowments from:</b>			
Donations and legacies		1,051,326	1,009,965
Income from charitable activities		45,947	42,327
Other trading activities		188	411
Income from investments		29,398	28,096
Other income		5,730	-
<b>Total incoming resources</b>		<u>1,132,589</u>	<u>1,080,799</u>
<b>Expenditure on:</b>			
Raising funds		20,620	21,398
Charitable activities		974,299	891,276
<b>Resources expended</b>		<u>994,919</u>	<u>912,674</u>
<b>Incoming resources before transfers</b>		137,670	168,125
Transfer between funds		(108,081)	(97,653)
<b>Net movement in funds</b>		29,589	70,472
<b>Reconciliation of funds:</b>			
Total funds brought forward		<u>2,115,271</u>	<u>2,044,799</u>
<b>Total funds carried forward</b>		<u><u>2,144,860</u></u>	<u><u>2,115,271</u></u>

# CHRISTIAN FELLOWSHIP CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

#### 3 Statement of Financial Activities: Restricted funds

	Notes	2023	2022
		£	£
<b>Income and endowments from:</b>			
Donations and legacies		212,580	260,308
Charitable activities		1,649	323
Investments		-	-
Other income		3,800	2,400
<b>Total incoming resources</b>		<b>218,029</b>	<b>263,031</b>
<b>Expenditure on:</b>			
Raising funds		8,449	5,880
Charitable activities		310,847	343,039
<b>Total resources expended</b>		<b>319,296</b>	<b>348,919</b>
<b>Net outgoing resources before transfers</b>		<b>(101,267)</b>	<b>(85,888)</b>
Net gains on investments	14	-	112,269
Transfer between funds		108,081	97,653
<b>Net incoming/(outgoing) resources</b>		<b>6,814</b>	<b>124,034</b>
<b>Reconciliation of funds:</b>			
Total funds brought forward		776,662	652,628
<b>Total funds carried forward</b>		<b>783,476</b>	<b>776,662</b>

#### 4 Donations and legacies

	Unrestricted funds	Restricted funds	Total 2023	Total 2022
	£	£	£	£
Offerings	882,164	2,825	884,989	859,147
Gift Aid	169,162	24,974	194,136	198,862
Appeals and missional support	-	184,781	184,781	212,264
	<u>1,051,326</u>	<u>212,580</u>	<u>1,263,906</u>	<u>1,270,273</u>

# CHRISTIAN FELLOWSHIP CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

### 5 Charitable activities

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Fees and contributions	45,947	1,649	47,596	42,650
	<u>45,947</u>	<u>1,649</u>	<u>47,596</u>	<u>42,650</u>

### 6 Other trading activities

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Merchandise contribution	188	-	188	411
	<u>188</u>	<u>-</u>	<u>188</u>	<u>411</u>

### 7 Income from investments

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Rent and room hire	27,675	-	27,675	28,038
Bank interest	1,723	-	1,723	58
	<u>29,398</u>	<u>-</u>	<u>29,398</u>	<u>28,096</u>

### 8 Other income

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Insurance income	5,730	-	5,730	-
Grant income	-	3,800	3,800	2,400
	<u>5,730</u>	<u>3,800</u>	<u>9,530</u>	<u>2,400</u>

Insurance income is monies received from insurance company in relation to a claim for property damage.

Grant income relates to monies due in the period from funding bodies.

# CHRISTIAN FELLOWSHIP CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

#### 9 Expenditure on raising funds

	Unrestricted funds	Restricted funds	Total 2023	Total 2022
	£	£	£	£
Property management expenses	20,620	-	20,620	21,398
Property loan interest	-	8,449	8,449	5,880
	<u>20,620</u>	<u>8,449</u>	<u>29,069</u>	<u>27,278</u>

#### 10 Expenditure on charitable activities

	Unrestricted funds	Restricted funds	Total 2023	Total 2022
	£	£	£	£
Activity costs	833,909	309,187	1,143,096	1,088,792
Support costs	140,390	1,660	142,050	145,523
	<u>974,299</u>	<u>310,847</u>	<u>1,285,146</u>	<u>1,234,315</u>

#### 11 Net incoming resources

	2023	2022
	£	£
Operating surplus is stated after charging/(crediting):		
Depreciation of tangible assets	34,500	34,247
Operating lease rentals	2,412	2,412
Auditors' remuneration	1,516	1,430
	<u>38,428</u>	<u>38,091</u>

# CHRISTIAN FELLOWSHIP CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

#### 12 Employees

##### Number of employees

The average monthly number of full and part time employees during the year was:

2023 Number	2022 Number
25	24

##### Employment costs

	2023 £	2022 £
Wages and salaries	589,540	538,467
Social security costs	48,958	46,329
Other pension costs	19,665	18,323
Other employee benefits	3,965	6,404
	<u>662,128</u>	<u>609,523</u>

#### 13 Directors' remuneration

No directors received any remuneration or were reimbursed expenditure from the charity during the year in their capacity as directors.

#### 14 Net gains/(losses) on investments

	Unrestricted funds	Restricted funds	Total	Total
	2023 £	2023 £	2023 £	2022 £
Revaluation of investment properties	-	-	-	112,269

# CHRISTIAN FELLOWSHIP CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

#### 15 Tangible fixed assets

	Property improvements £	Tenants improvements £	Fixtures and equipment £	Total £
<b>Cost</b>				
At 1 January 2023	2,224,821	82,021	450,011	2,756,853
Additions	14,770	22,685	15,031	52,486
At 31 December 2023	2,239,591	104,706	465,042	2,809,339
<b>Depreciation and impairment</b>				
At 1 January 2023	-	67,374	384,894	452,268
Depreciation charged in the year	-	6,953	27,547	34,500
At 31 December 2023	-	74,327	412,441	486,768
<b>Carrying amount</b>				
At 31 December 2023	2,239,591	30,379	52,601	2,322,571
At 31 December 2022	2,224,821	14,647	65,117	2,304,585

#### 16 Investment property

	2023 £
<b>Fair value</b>	
At 1 January 2023 and 31 December 2023	680,000

Investment property comprises solely of buildings. The fair value of the investment properties is not deemed to be materially different than the net book value.

#### 17 Debtors

	2023 £	2022 £
<b>Amounts falling due within one year:</b>		
Activity debtors	9,340	8,553
Other debtors	21,405	23,044
Prepayments and accrued income	26,924	13,653
	57,669	45,250

# CHRISTIAN FELLOWSHIP CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

#### 18 Creditors: amounts falling due within one year

	2023 £	2022 £
Bank loans	41,183	52,128
Other taxation and social security	11,511	89
Operating creditors	41,047	25,371
Other creditors	700	700
Accruals and deferred income	25,794	39,297
	<u>120,235</u>	<u>117,585</u>

The company's property loans are secured by a legal charge over the properties at 179, 181, 183, 185 & 187 Hollywood Road, Belfast, the company's interest in 2 Lough Road, Antrim and a debenture.

#### 19 Creditors: amounts falling due after more than one year

	2023 £	2022 £
Bank loans	303,762	332,566
	<u>303,762</u>	<u>332,566</u>
<b>Analysis of loans</b>		
Repayable after 5 years	63,101	83,187
Wholly repayable within 5 years	281,844	301,507
Included in current liabilities	(41,183)	(52,128)
	<u>303,762</u>	<u>332,566</u>

#### 20 Restricted income funds

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2023 £
Buildings	565,992	-	(8,449)	28,111	585,654
Acts42Day	27,075	7,003	(11,487)	-	22,591
Missional	182,903	211,026	(298,987)	79,970	174,912
Vision 20:20	692	-	(373)	-	319
	<u>776,662</u>	<u>218,029</u>	<u>(319,296)</u>	<u>108,081</u>	<u>783,476</u>

The transfer to building fund from unrestricted funds relates to property loan repayments made from rent received and an amount of fund property additions.

The directors transferred £108,081 from general funds to support the missional activities of the church.

# CHRISTIAN FELLOWSHIP CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

#### 21 Unrestricted income funds

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2023 £
Unrestricted funds	2,115,271	1,132,589	(994,919)	(108,081)	2,144,860

#### 22 Analysis of net assets between funds

	Tangible Fixed assets £	Net current assets £	Total 2023 £	Total 2022 £
<b>Restricted income funds</b>				
Buildings	585,655	-	585,655	565,992
Acts42Day	-	22,591	22,591	27,075
Missional	58,235	116,676	174,911	182,903
Vision 20:20	319	-	319	692
	<u>644,209</u>	<u>139,267</u>	<u>783,476</u>	<u>776,662</u>
<b>Unrestricted income funds</b>				
Designated funds	2,013,416	-	2,013,416	1,969,449
Free reserves	-	131,444	131,444	145,822
	<u>2,013,416</u>	<u>131,444</u>	<u>2,144,860</u>	<u>2,115,271</u>
	<u>2,657,625</u>	<u>270,711</u>	<u>2,928,336</u>	<u>2,891,933</u>

#### 23 Capital commitments

2023  
£

2022  
£

At 31 December 2023 the charity had capital commitments as follows:

Contracted for but not provided in the financial statements:

Acquisition of property, plant and equipment

-

26,960

#### 24 Financial commitments

The company had no financial commitments as at 31 December 2023 and at 31 December 2022.

#### 25 Non-audit service provision

In common with many other charities of our size and nature we use our auditors to assist with the preparation of the financial statements.

# CHRISTIAN FELLOWSHIP CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

### 26 Company Status

The company is a company limited by guarantee and does not have share capital.

### 27 Cash generated from operations

	2023 £	2022 £
Surplus for the year	36,403	194,506
Adjustments for:		
Investment income recognised in statement of financial activities	(29,398)	(28,096)
Fair value gains and losses on investment properties	-	(112,269)
Depreciation and impairment of tangible fixed assets	34,500	34,247
Movements in working capital:		
(Increase) in debtors	(12,419)	(14,203)
Increase in creditors	13,595	21,644
<b>Cash generated from operations</b>	<u>42,681</u>	<u>95,829</u>

### 28 Analysis of changes in net (debt)/funds

	At 1 January 2023 £	Cash flows	At 31 December 2023 £
Cash at bank and in hand	312,249	(20,156)	292,093
Loans falling due within one year	(52,128)	10,945	(41,183)
Loans falling due after more than one year	(332,566)	28,804	(303,762)
	<u>(72,445)</u>	<u>19,593</u>	<u>(52,852)</u>

