

Charity registration number: NIC102050

# Glenabbey Church

Annual Report and Financial Statements

for the Year Ended 30 June 2023

## **Glenabbey Church**

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# Glenabbey Church

## Trustees' Report

The Trustees present their report and the financial statements of the church for the year ended 30 June 2023. The Trustees confirm that they comply with the requirements of the Charities Act (Northern Ireland) 2008, The Charities (Annual Return) Regulations (Northern Ireland) 2015, The Charities (Annual Return) Regulations (Northern Ireland) 2015 and Accounting and Reporting by Charities: Statement of Recommended Practice which applies to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

### **The Trustees**

The Trustees who served the church during the year were as follows:

David Currie  
Iain Johnston  
Mark Jones (appointed 18 May 2023)  
Garth McCartney  
Martin Spence (appointed 18 May 2023)  
Ian Thompson (appointed 18 May 2023)

### **Structure, Governance & Management**

Glenabbey Church is governed by a Trust Deed adopted on 13 February 1992.

The Trustees are responsible for the overall governance of the church. The number of Trustees shall not be less than three, nor more than seven.

### **Trustee Selection, Appointment & Competence**

When a Trustee vacancy exists, the current Trustees will appoint a replacement or additional Trustee. No person shall be appointed as a Trustee who does not hold the basic doctrines of faith as specified in the Trust Deed.

### **External Audit**

At the Trustees' Meeting on 18 May 2023, TB Millar were re-appointed as external auditors for the period 1 July 2022 to 30 June 2023.

### **Statement of Compliance with Public Benefit Guidance**

In setting our activities and planning our activities for the year the trustees 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.

### **Purposes**

The purpose of this Trust shall be as follows:

- To proclaim and further the Gospel of God concerning his Son Jesus Christ, our Lord and the preaching and teaching of the Christian Faith throughout the United Kingdom of Great Britain and Northern Ireland and elsewhere.
- To organise, sponsor and promote the advancement of the Christian religion throughout the United Kingdom of Great Britain and Northern Ireland and elsewhere the object of which shall be: - i) To seek to present the Gospel to every creature by every means possible and lead men women and children to a saving Faith in our Lord Jesus Christ and teach and encourage them in the Service of God; ii) To produce publish and distribute the Scriptures, Christian Literature, audio-visual aids, films and any other material of a religious nature, provided that the Trustees shall not engage in any permanent trading activity; iii) To aid the Christian Church in all its ministries by specialist services whereby the Word of God is presented so that those to whom it is presented may be led to personal faith in the Lord Jesus Christ and may be encouraged and instructed in the development of Christian character and may take their place as members and workers in the life of their local Church; iv) To promote thoughtful Bible reading among people of all ages.

## Glenabbey Church

### Trustees' Report (continued)

- To hold public meetings for the preaching of the Gospel of the Grace of God and for the fellowship and edification of Christians.
- To assist in the relief of human suffering and poverty consequent upon the effect of personal, local national or international disaster.  
There is no harm associated with the purposes.

#### Summary of activities

- Sunday services
- Sunday children's programmes
- Weekly programmes for bible teaching, study and prayer
- Tuesday night youth programmes
- Friday night youth and children's programmes
- Community programmes
- Missions support groups
- Summer camps for children and youth
- Summer trips nationally and internationally
- Poverty relief and humanitarian trips
- Monthly club for adults with learning difficulties
- Provision of creche facilities
- Parent and toddler group
- Renew (Mums' fitness class)
- Monday Club (friendship group for over 50's)
- Holiday Bible Club

#### Beneficiaries

The charity's beneficiaries are:

The regular attendees of all ages at weekly events run in its own premises in Newtownabbey and at other locations in County Antrim.

People from many countries who access the Bible teaching via the Internet.

Hundreds of children, young people and adults that are assisted financially, pastorally, physically and spiritually through the Charity's partnerships.

The poor and disadvantaged, especially in Ethiopia, Kenya, Chad and Ecuador, who are reached in person by teams sent out each year as well as enjoying financial support.

Local young people and adults with learning difficulties.

#### Private benefit

The only private benefit arising in the period was the remuneration of those employed to manage the charity. This benefit is incidental to and does not outweigh the public benefit.

#### Public benefit

During the period, the charity has continued to provide benefits from its activities as follows:

## Glenabbey Church

### Trustees' Report (continued)

The provision of a Christian and moral framework encouraging people to engage positively with the culture around them and to care for their fellow human beings. Deepening understanding of how the Bible speaks to contemporary culture and guidance as to how Christians can make a positive contribution to the peace and prosperity of the wider community. The provision of regular Christian education, helping people to understand, live out, defend and promote the Christian gospel. The development of individual ability and gift. The engagement and encouragement of hundreds of willing volunteers in practical and spiritual service to their fellow human beings. The spread of the Gospel of peace, bringing reconciliation both between human beings and God and between human beings.

The promotion of the importance of facilitation of honest discussion and examination of the Christian faith in comparison with other value systems. The provision of Bible teaching resources in audio, audio-visual and written form that are used locally and internationally. The organisation of conferences and special events to benefit other churches and individuals. The running of specialist training programmes for leaders and participants.

The encouragement of deeper knowledge and understanding of the Christian faith and its relevance to contemporary society. The encouragement of people gathering together for common purpose, developing friendships and providing help and support to one another. The creation of a safe place for people from all walks of society to hear about, explore and discuss the Christian faith.

Significant practical relief delivered by experts to those who urgently need it. The support of individuals within our own community who have suffered physical and / or financial reversal. The encouragement of an outward ethos of generous and practical compassion. These benefits are demonstrated through: Those attending and benefiting directly each week, the leaders and helpers mobilised each week through various programmes and the positive contributions of members within the wider community and the effective pastoral care supporting both families and individuals - the resources already produced and in wide use, regular training and personal development programmes, active use of the internet, app and social media and high levels of financial and personal investment in the programmes - large number of attendees at Sunday services, the number remaining after services to talk and interact and the quality and quantity of these discussions and the number of sceptics attending. The generous amounts of financial provision for the needs of vulnerable people in Chad, Ecuador and Ethiopia and Kenya, and support for local people in financial distress or particular need. The provision of language classes, opportunity for social interaction and care to people from a range of countries seeking asylum in our country.

There are no restrictions on those who can benefit from the activities of Glenabbey.

#### **Financial Review and Results for the Year**

See attached annual accounts for the year ended 30 June 2023. The Trustees are satisfied with the financial position of the charity.

#### **Achievements and performance for the year**

Systematic teaching of the Bible was held on a weekly basis throughout the year both through services in Glenabbey Church and online. Our online provision continues to benefit those members who cannot attend in person and others from all around the world.

A strong programme of activities were made available to children and young people to strengthen their faith.

We continue to be designated under the Safe Church Initiative.

During the year we provided financial support to Christian workers in Chad, Ecuador, Zambia, Scotland, Bulgaria and Ireland.

Financial support has also continued of overseas charities working to relieve poverty and suffering in Ethiopia and Kenya.

## **Glenabbey Church**

### **Trustees' Report (continued)**

Our own Barnabas Fund, which was set up to help those in particular financial need, has been active during this year and has responded swiftly where financial need has been identified.

We became a member church of Welcome Churches, a network which welcomes and supports those who have travelled from across the world to our locality, many of whom have fled war, persecution and famine.

We established a support group for parents and carers of children with neuro-diverse conditions.

Partnership with and support of the following has continued:

- Newtownabbey Foodbank
- Greater Ballyclare Youth for Christ
- Monkstown Village Initiatives
- Christians in Sport
- Parents and Kids Together, Carrickfergus
- Street Pastors
- Active Listening
- Model Railway Club
- Hope 365
- Christians Against Poverty
- Newtownabbey Foodbank
- Causeway
- Home for Good
- Prison Fellowship
- Transforming Lives for Good

#### **Plans for the future**

It is the intention of the trustees to continue the current activities of the charity and expand and develop these as they see fit to achieve the purposes of the charity and to ensure the continued delivery of public benefit as described elsewhere in this report.

#### **Risk Management**

Risk is an everyday part of the Charity's normal activity. The Trustees have considered and identified the major risks to which the charity is exposed and having taken appropriate professional advice have been assured that adequate systems and procedures are in place to mitigate or manage those risks.

#### **Reserves Policy**

The Charity does not have a reserves policy.

#### **Pensions**

The charity operates a defined contribution pension scheme (which meets the requirements of The Pension Regulator as a qualifying workplace pension scheme) for the benefit of its permanent staff and those who are eligible under Auto Enrolment. The assets are administered by insurance companies in personal pension plans and are held independently from those of the charity. Contributions are charged to the Statement of Financial Activities in the period to which they relate.

#### **Results**

The results for the year and the charity's financial position at the end of the year are shown in the attached financial statements.

## Glenabbey Church

### Trustees' Report (continued)

#### Reference and Administrative Details

Charity Registration Number      NIC102050

Principal Office:                      Ballycraigy Road  
   Newtownabbey  
   Co Antrim  
   BT36 5ZZ

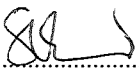
Auditor:                                      TB Millar & Co  
   Chartered Accountant & Registered Auditor  
   6 Doagh Road  
   Ballyclare  
   Co Antrim  
   BT39 9BG

Bankers:                                      Danske Bank  
   North Business Centre  
   1-2 Broadway  
   Ballymena  
   Co Antrim  
   BT43 7AA

#### Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

The annual report was approved by the trustees of the charity on 19 October 2023 and signed on its behalf by:

  
.....  
David Currie  
Trustee

  
.....  
Iain Johnston  
Trustee

## Glenabbey Church

### Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources 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 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that 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 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees 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 are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 19 October 2023 and signed on its behalf by:



David Currie  
Trustee



Iain Johnston  
Trustee

## **Glenabbey Church**

### **Independent Auditor's Report to the Members of Glenabbey Church**

#### **Opinion**

We have audited the financial statements of Glenabbey Church (the 'charity') for the year ended 30 June 2023, which comprise the Statement of Financial Activities, Balance Sheet, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 June 2023 and of its incoming resources and application of resources 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 Charities Act (Northern Ireland) 2008.

#### **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 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 trustees 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 original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

#### **Other information**

The trustees 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.

## **Glenabbey Church**

### **Independent Auditor's Report to the Members of Glenabbey Church (continued)**

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

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Charities Act (Northern Ireland) 2008 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 from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

#### **Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities (set out on page 6), the trustees 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 trustees 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 trustees 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 trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

#### **Auditor 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

## Glenabbey Church

### Independent Auditor's Report to the Members of Glenabbey Church (continued)

We considered the opportunities and incentives that may exist within the Charity for fraud and identified the greatest potential for fraud in relation to revenue recognition and payment of amounts from the Charity. 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 Charity 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 Companies Act 2006, Charities Act (NI) 2008 and guidance provided by the Charity Commission for Northern Ireland.

In addition, we considered provisions of relevant laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the Charity's ability to operate or to avoid a material penalty.

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 regarding 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 regulatory correspondence with the Charity Commission for Northern Ireland;
- in addressing the risk of fraud through management override of controls we, tested the appropriateness of journal entries and other adjustments; assessed whether the judgements made in making accounting estimates are indicative of a potential bias; evaluated the business rationale of any significant transactions; and where possible obtained direct confirmation of balances independently from the relevant party.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.


A further description of our responsibilities is available on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

#### **Use of our report**

This report is made solely to the charity trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the trustees those matters we are required to state to trustees in an auditors' 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 its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

## Glenabbey Church

### Independent Auditor's Report to the Members of Glenabbey Church (continued)



Barry Millar (Senior Statutory Auditor)  
For and on behalf of TB Millar & Co, Statutory Auditor

6 Doagh Road  
Ballyclare  
Co Antrim  
BT39 9BG

19 October 2023

TB Millar & Co is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

## Glenabbey Church

### Statement of Financial Activities for the Year Ended 30 June 2023

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
<b>Income and Endowments from:</b>				
Donations and legacies	2	546,013	110,461	656,474
Charitable activities	3	3,670	22,480	26,150
Investment income	4	1,713	-	1,713
Other income	5	1,278	-	1,278
Total income		<u>552,674</u>	<u>132,941</u>	<u>685,615</u>
<b>Expenditure on:</b>				
Charitable activities	6	<u>(584,007)</u>	<u>(48,397)</u>	<u>(632,404)</u>
Total expenditure		<u>(584,007)</u>	<u>(48,397)</u>	<u>(632,404)</u>
Net (expenditure)/income		<u>(31,333)</u>	<u>84,544</u>	<u>53,211</u>
Net movement in funds		(31,333)	84,544	53,211
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>1,452,585</u>	<u>(195,430)</u>	<u>1,257,155</u>
Total funds carried forward	17	<u><u>1,421,252</u></u>	<u><u>(110,886)</u></u>	<u><u>1,310,366</u></u>

	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
<b>Income and Endowments from:</b>				
Donations and legacies	2	520,489	116,716	637,205
Charitable activities	3	1,618	44,274	45,892
Investment income	4	236	15	251
Other income	5	2,790	-	2,790
Total income		<u>525,133</u>	<u>161,005</u>	<u>686,138</u>
<b>Expenditure on:</b>				
Charitable activities	6	<u>(506,968)</u>	<u>(73,605)</u>	<u>(580,573)</u>
Total expenditure		<u>(506,968)</u>	<u>(73,605)</u>	<u>(580,573)</u>
Net income		<u>18,165</u>	<u>87,400</u>	<u>105,565</u>
Net movement in funds		18,165	87,400	105,565
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>1,434,420</u>	<u>(282,830)</u>	<u>1,151,590</u>
Total funds carried forward	17	<u><u>1,452,585</u></u>	<u><u>(195,430)</u></u>	<u><u>1,257,155</u></u>

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

The notes on pages 13 to 24 form an integral part of these financial statements.

## Glenabbey Church

### (Registration number: 102050) Balance Sheet as at 30 June 2023

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	12	997,265	1,025,925
<b>Current assets</b>			
Debtors	13	107,815	57,094
Cash at bank and in hand	14	<u>401,568</u>	<u>394,501</u>
		509,383	451,595
<b>Creditors: Amounts falling due within one year</b>	15	<u>(49,304)</u>	<u>(50,540)</u>
<b>Net current assets</b>		<u>460,079</u>	<u>401,055</u>
<b>Total assets less current liabilities</b>		1,457,344	1,426,980
<b>Creditors: Amounts falling due after more than one year</b>	16	<u>(146,978)</u>	<u>(169,825)</u>
<b>Net assets</b>		<u>1,310,366</u>	<u>1,257,155</u>
<b>Funds of the charity:</b>			
<b>Restricted</b>		(110,886)	(195,430)
<b>Unrestricted income funds</b>			
Unrestricted		<u>1,421,252</u>	<u>1,452,585</u>
<b>Total funds</b>	17	<u>1,310,366</u>	<u>1,257,155</u>

The financial statements on pages 11 to 24 were approved by the trustees, and authorised for issue on 19 October 2023 and signed on their behalf by:

  
.....

David Currie  
Trustee

  
.....

Iain Johnston  
Trustee

## **Glenabbey Church**

### **Notes to the Financial Statements for the Year Ended 30 June 2023**

#### **1 Accounting policies**

##### **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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act (Northern Ireland) 2008.

##### **Basis of preparation**

Glenabbey Church meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

##### **Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

##### **Income and endowments**

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

##### **Donations and legacies**

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

##### **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.

##### **Charitable activities**

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

##### **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.

## Glenabbey Church

### Notes to the Financial Statements for the Year Ended 30 June 2023 (continued)

#### Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

#### 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.

#### Tangible fixed assets

Individual fixed assets costing £1,000 or more are initially recorded at cost.

#### 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
Land and buildings	2% Straight line
Furniture and equipment	25% Reducing balance
Computer equipment	33% Reducing balance
Plant and machinery	25% Reducing balance

#### 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 is established when there is objective evidence that the 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.

#### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

## Glenabbey Church

### Notes to the Financial Statements for the Year Ended 30 June 2023 (continued)

#### 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.

#### 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.

#### 2 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total funds £
Donations and legacies;			
Gift aid reclaimed	84,300	16,431	100,731
Regular giving and capital donations	461,713	94,030	555,743
<b>Total for 2023</b>	<b>546,013</b>	<b>110,461</b>	<b>656,474</b>
<b>Total for 2022</b>	<b>520,489</b>	<b>116,716</b>	<b>637,205</b>

#### 3 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total funds £
Overseas missions	-	972	972
Children, Youth and Young Adult activities	-	21,508	21,508
Community	3,670	-	3,670
<b>Total for 2023</b>	<b>3,670</b>	<b>22,480</b>	<b>26,150</b>
<b>Total for 2022</b>	<b>1,618</b>	<b>44,274</b>	<b>45,892</b>

## Glenabbey Church

### Notes to the Financial Statements for the Year Ended 30 June 2023 (continued)

#### 4 Investment income

	Unrestricted funds General £	Restricted funds £	Total funds £
Interest receivable and similar income;			
Interest receivable on bank deposits	1,713	-	1,713
<b>Total for 2023</b>	1,713	-	1,713
<b>Total for 2022</b>	236	15	251

#### 5 Other income

	Unrestricted funds General £	Total funds £
Music income & charity's use of assets	1,278	1,278
<b>Total for 2023</b>	1,278	1,278
<b>Total for 2022</b>	2,790	2,790

## Glenabbey Church

### Notes to the Financial Statements for the Year Ended 30 June 2023 (continued)

#### 6 Expenditure on charitable activities

	Note	Unrestricted funds General £	Restricted funds £	Total 2023 £
Overseas missions		39,040	9,485	48,525
Barnabas Fund		-	8,850	8,850
Children, Youth and Young Adult activities		26,096	21,508	47,604
Pastoral		27,754	-	27,754
Community		34,378	-	34,378
Depreciation, amortisation and other similar costs		31,739	-	31,739
Staff costs		336,216	-	336,216
Allocated support costs		85,784	8,554	94,338
Governance costs		3,000	-	3,000
		<u>584,007</u>	<u>48,397</u>	<u>632,404</u>
		<b>Unrestricted funds General £</b>	<b>Restricted funds £</b>	<b>Total 2022 £</b>
Overseas missions		38,130	49,935	88,065
Barnabas Fund		-	5,280	5,280
Children, Youth and Young Adult activities		17,263	4,480	21,743
Pastoral		12,154	-	12,154
Community		31,044	-	31,044
Depreciation, amortisation and other similar costs		34,324	-	34,324
Staff costs		312,289	-	312,289
Allocated support costs		58,764	13,910	72,674
Governance costs		3,000	-	3,000
		<u>506,968</u>	<u>73,605</u>	<u>580,573</u>

## Glenabbey Church

### Notes to the Financial Statements for the Year Ended 30 June 2023 (continued)

#### 7 Analysis of governance and support costs

##### Charitable activities expenditure

		Unrestricted funds General £	Restricted funds £	Total 2023 £
Utilities	A	38,543	-	38,543
Insurances	A	5,577	-	5,577
Site maintenance	A	6,270	-	6,270
Communications	A	4,050	-	4,050
Expenses and travel	A	5,018	-	5,018
Training	A	174	-	174
Bank interest	A	-	8,455	8,455
IT, Stationery and postage	A	13,627	-	13,627
Bank charges	A	5,193	99	5,292
Tea, coffee and hospitality	A	7,332	-	7,332
		<u>85,784</u>	<u>8,554</u>	<u>94,338</u>
		Unrestricted funds General £	Restricted funds £	Total 2022 £
Utilities	A	21,867	-	21,867
Insurances	A	5,068	-	5,068
Site maintenance	A	5,227	-	5,227
Communications	A	2,939	-	2,939
Expenses and travel	A	7,042	-	7,042
Training	A	1,576	-	1,576
Bank interest	A	-	13,901	13,901
IT, Stationery and postage	A	11,758	-	11,758
Bank charges	A	1,146	9	1,155
Tea, coffee and hospitality	A	2,141	-	2,141
		<u>58,764</u>	<u>13,910</u>	<u>72,674</u>

##### Basis of allocation

Reference	Method of allocation
A	Usage

## Glenabbey Church

### Notes to the Financial Statements for the Year Ended 30 June 2023 (continued)

#### Governance costs

	Unrestricted funds General £	Total 2023 £
Audit fees		
Audit of the financial statements	3,000	3,000
	<u>3,000</u>	<u>3,000</u>
	Unrestricted funds General £	Total 2022 £
Audit fees		
Audit of the financial statements	3,000	3,000
	<u>3,000</u>	<u>3,000</u>

## Glenabbey Church

### Notes to the Financial Statements for the Year Ended 30 June 2023 (continued)

#### 8 Net incoming/outgoing resources

Net incoming resources for the year include:

	2023 £	2022 £
Audit fees	3,000	3,000
Depreciation of fixed assets	<u>31,739</u>	<u>34,324</u>

#### 9 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

#### 10 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
<b>Staff costs during the year were:</b>		
Wages and salaries	314,619	292,584
Social security costs	<u>21,597</u>	<u>19,705</u>
	<u>336,216</u>	<u>312,289</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2023 No	2022 No
Management	2	2
Service provision	<u>13</u>	<u>11</u>
	<u>15</u>	<u>13</u>

Contributions to the employee pension schemes for the year totalled £17,032 (2022 - £15,530).

No employee received emoluments of more than £60,000 during the year.

## Glenabbey Church

### Notes to the Financial Statements for the Year Ended 30 June 2023 (continued)

#### 11 Taxation

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

#### 12 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Computer equipment £	Plant and machinery £	Total £
<b>Cost</b>					
At 1 July 2022	1,101,200	72,160	41,459	152,000	1,366,819
Additions	-	-	1,999	1,080	3,079
At 30 June 2023	<u>1,101,200</u>	<u>72,160</u>	<u>43,458</u>	<u>153,080</u>	<u>1,369,898</u>
<b>Depreciation</b>					
At 1 July 2022	110,120	61,215	37,161	132,398	340,894
Charge for the year	<u>22,024</u>	<u>2,736</u>	<u>2,078</u>	<u>4,901</u>	<u>31,739</u>
At 30 June 2023	<u>132,144</u>	<u>63,951</u>	<u>39,239</u>	<u>137,299</u>	<u>372,633</u>
<b>Net book value</b>					
At 30 June 2023	<u>969,056</u>	<u>8,209</u>	<u>4,219</u>	<u>15,781</u>	<u>997,265</u>
At 30 June 2022	<u>991,080</u>	<u>10,945</u>	<u>4,298</u>	<u>19,602</u>	<u>1,025,925</u>

#### Revaluation

The fair value of the company's Land and buildings was revalued on 17 February 2020 by Tdk Commercial Property Consultants, an independent valuer.

Had this class of asset been measured on a historical cost basis, their carrying amount would have been £2,133,693 (2022 - £2,177,238).

#### 13 Debtors

	2023 £	2022 £
Trade debtors	104,267	53,748
Prepayments	<u>3,548</u>	<u>3,346</u>
	<u>107,815</u>	<u>57,094</u>

## Glenabbey Church

### Notes to the Financial Statements for the Year Ended 30 June 2023 (continued)

#### 14 Cash and cash equivalents

	2023 £	2022 £
Cash on hand	254	735
Cash at bank	401,314	393,766
	<u>401,568</u>	<u>394,501</u>

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

	2023 £	2022 £
Bank loans	22,847	22,847
Other creditors	17,275	10,541
Accruals	9,182	17,152
	<u>49,304</u>	<u>50,540</u>

Creditors due within one year includes the following liabilities, on which security has been given by the charity:

	2023 £	2022 £
Danske Bank	<u>22,847</u>	<u>22,847</u>

#### 16 Creditors: amounts falling due after one year

	2023 £	2022 £
Bank loans	<u>146,978</u>	<u>169,825</u>

Creditors amounts falling due after more than one year includes the following liabilities, on which security has been given by the charity:

	2023 £	2022 £
Danske Bank	<u>146,978</u>	<u>169,825</u>

Mortgage on property at 6 Ballycraigy Road, Newtownabbey, Co Antrim, BT36 5ZZ

## Glenabbey Church

### Notes to the Financial Statements for the Year Ended 30 June 2023 (continued)

#### 17 Funds

	Balance at 1 July 2022 £	Incoming resources £	Resources expended £	Balance at 30 June 2023 £
<b>Unrestricted funds</b>				
<i>General</i>				
General	(1,452,585)	(552,674)	584,007	(1,421,252)
<b>Restricted funds</b>				
Building Together (Church Building Fund)	228,434	(97,241)	8,554	139,747
Overseas Mission support	10,140	(972)	9,485	18,653
Home support	(43,144)	(13,220)	8,850	(47,514)
Children, Youth and Young Adult activities	-	(21,508)	21,508	-
<b>Total restricted funds</b>	195,430	(132,941)	48,397	110,886
<b>Total funds</b>	(1,257,155)	(685,615)	632,404	(1,310,366)
	<b>Balance at 1 July 2021 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Balance at 30 June 2022 £</b>
<b>Unrestricted funds</b>				
<i>General</i>				
General	(1,434,420)	(525,133)	506,968	(1,452,585)
<b>Restricted</b>				
Building Together (Church Building Fund)	320,974	(106,450)	13,910	228,434
Overseas Mission support	-	(39,795)	49,935	10,140
Home support	(38,144)	(10,280)	5,280	(43,144)
Children, Youth and Young Adult activities	-	(4,480)	4,480	-
<b>Total restricted funds</b>	282,830	(161,005)	73,605	195,430
<b>Total funds</b>	(1,151,590)	(686,138)	580,573	(1,257,155)

## Glenabbey Church

### Notes to the Financial Statements for the Year Ended 30 June 2023 (continued)

#### 18 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 30 June 2023 £
Tangible fixed assets	997,265	-	997,265
Current assets	448,162	61,221	509,383
Current liabilities	(24,175)	(25,129)	(49,304)
Creditors over 1 year	-	(146,978)	(146,978)
Total net assets	<u>1,421,252</u>	<u>(110,886)</u>	<u>1,310,366</u>

#### 19 Related party transactions

During the year the charity made the following related party transactions:

##### **Garth McCartney**

(The Trustee is a partner in Synergy Construction (NI) LLP.)

A payment of £1,100 was made to Synergy Construction LLP for construction services provided. At the balance sheet date the amount due to/from Garth McCartney was £Nil (2022 - £Nil).