

**RESTORATION MINISTRIES LIMITED**

(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Note	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
<b>Income from:</b>				
Charitable activities	3	28,482	28,482	22,351
Other trading activities	4	1,942	1,942	-
Investments	5	247	247	91
<b>Total income</b>		<b>30,671</b>	<b>30,671</b>	<b>22,442</b>
<b>Expenditure on:</b>				
Raising funds	6	4,375	4,375	2,585
Charitable activities	7	11,574	11,574	11,234
<b>Total expenditure</b>		<b>15,949</b>	<b>15,949</b>	<b>13,819</b>
<b>Net movement in funds</b>		<b>14,722</b>	<b>14,722</b>	<b>8,623</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		235,797	235,797	227,174
Net movement in funds		14,722	14,722	8,623
<b>Total funds carried forward</b>		<b>250,519</b>	<b>250,519</b>	<b>235,797</b>

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 10 to 22 form part of these financial statements.

**RESTORATION MINISTRIES LIMITED**

(A company limited by guarantee)

REGISTERED NUMBER: NI044385

**BALANCE SHEET  
AS AT 31 DECEMBER 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	12	171,125	171,125
		<u>171,125</u>	<u>171,125</u>
<b>Current assets</b>			
Debtors	13	2,490	3,362
Cash at bank and in hand		79,122	63,116
		<u>81,612</u>	<u>66,478</u>
Creditors: amounts falling due within one year	14	(2,219)	(1,806)
		<u>79,393</u>	<u>64,672</u>
<b>Net current assets</b>		<b>79,393</b>	<b>64,672</b>
<b>Total assets less current liabilities</b>		<b>250,518</b>	<b>235,797</b>
<b>Net assets excluding pension asset</b>		<b>250,518</b>	<b>235,797</b>
<b>Total net assets</b>		<b>250,518</b>	<b>235,797</b>
<b>Charity funds</b>			
Restricted funds	16	-	-
Unrestricted funds	16	250,518	235,797
		<u>250,518</u>	<u>235,797</u>
<b>Total funds</b>		<b>250,518</b>	<b>235,797</b>

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

*Kelvin John McCracken*

.....  
**Dr Kelvin McCracken**

Trustee

Date: 30/05/2023

*Michael Fitch*

.....  
**Mr Michael Fitch**

Trustee

The notes on pages 10 to 22 form part of these financial statements.

## **RESTORATION MINISTRIES LIMITED**

**(A company limited by guarantee)**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022**

#### **1. General information**

Restoration Ministries Limited is a private company limited by guarantee and is incorporated and registered in Northern Ireland under Company Registration Number NI044835. It is also a charity registered by the Charity Commission NI under Charity Registration Number 103449.

The charitable company's registered office is situated at 19 Harmony Drive, Lisburn, BT27 4ED.

The principle activity of the company is to revitalise and renew people in the community and church.

#### **2. Accounting policies**

##### **2.1 Basis of preparation of financial statements**

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

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

##### **2.2 Going concern**

These financial statements have been prepared on a going concern basis.

## RESTORATION MINISTRIES LIMITED

(A company limited by guarantee)

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

#### 2. Accounting policies (continued)

##### 2.3 Income

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

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Company has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Company, can be reliably measured.

Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and depreciated over the useful economic life in accordance with the Company's accounting policies.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Company which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

##### 2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Fundraising costs are expenses such as books and magazines. Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the company's operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

## RESTORATION MINISTRIES LIMITED

(A company limited by guarantee)

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

#### 2. Accounting policies (continued)

##### 2.4 Expenditure (continued)

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

##### 2.5 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the reporting date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Statement of financial activities.

##### 2.6 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following basis:

Freehold property	- Not depreciated
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##### 2.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

##### 2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

##### 2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

## RESTORATION MINISTRIES LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

#### 2. Accounting policies (continued)

##### 2.10 Financial instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

##### 2.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

#### 3. Income from charitable activities

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>
Prayer Ministry and interdenominational outreach	28,382	<b>28,382</b>
Faith and Friendship	100	<b>100</b>
	<hr/> <b>28,482</b> <hr/>	<hr/> <b>28,482</b> <hr/>
	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Prayer Ministry and interdenominational outreach	<u>22,351</u>	<u>22,351</u>

**RESTORATION MINISTRIES LIMITED****(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022****4. Income from other trading activities****Income from non charitable trading activities**

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>	<i>Total funds 2021 £</i>
Book sales	1,942	<b>1,942</b>	-

**5. Investment income**

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>
Bank interest receivable	247	<b>247</b>

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Bank interest receivable	91	91

**6. Expenditure on raising funds****Costs of raising voluntary income**

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>
Allocated centrally incurred fundraising and governance costs	2,840	<b>2,840</b>

**RESTORATION MINISTRIES LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**6. Expenditure on raising funds (continued)**

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Allocated centrally incurred fundraising and governance costs	2,585	2,585

**Other trading expenses**

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>	<i>Total funds 2021 £</i>
Cost of books	1,535	<b>1,535</b>	-

**7. Analysis of expenditure on charitable activities**

**Summary by fund type**

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>
Prayer Ministry and interdenominational outreach	11,574	<b>11,574</b>

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Prayer Ministry and interdenominational outreach	11,234	11,234

**RESTORATION MINISTRIES LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022****8. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2022 £</b>	<b>Total funds 2022 £</b>
Prayer Ministry and interdenominational outreach	11,573	<b>11,573</b>

	<i>Activities undertaken directly 2021 £</i>	<i>Total funds 2021 £</i>
Prayer Ministry and interdenominational outreach	11,234	11,234

**Analysis of direct costs**

	<b>Prayer Ministry and inter 2022 £</b>	<b>Total funds 2022 £</b>
Staff costs	3,120	<b>3,120</b>
Rent & premises	593	<b>593</b>
Office expenses	693	<b>693</b>
Travel and meetings	2,008	<b>2,008</b>
Light and heat	1,541	<b>1,541</b>
Telephone expenses	736	<b>736</b>
Maintenance and repairs	1,706	<b>1,706</b>
Insurance	1,192	<b>1,192</b>
Foreign exchange (gain)/loss	(16)	<b>(16)</b>
	<b>11,573</b>	<b>11,573</b>

**RESTORATION MINISTRIES LIMITED****(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022****8. Analysis of expenditure by activities (continued)****Analysis of direct costs (continued)**

	<i>Prayer Ministry and inter 2021 £</i>	<i>Total funds 2021 £</i>
Staff costs	2,711	2,711
Rent & premises	587	587
Office expenses	1,581	1,581
Light and heat	1,296	1,296
Telephone expenses	696	696
Maintenance and repairs	3,503	3,503
Insurance	852	852
Foreign exchange (gain)/loss	8	8
	<u>11,234</u>	<u>11,234</u>

**9. Independent examiner's remuneration**

	<b>2022 £</b>	<b>2021 £</b>
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts	<b>1,320</b>	1,200
Fees payable to the Company's independent examiner in respect of: All assurance services not included above	<b>1,324</b>	1,191

**RESTORATION MINISTRIES LIMITED****(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022****10. Staff costs**

	<b>2022</b>	<b>2021</b>
	£	£
Wages and salaries	<b>3,120</b>	2,711
	<hr/> <b>3,120</b> <hr/>	<hr/> 2,711 <hr/>

The average number of persons employed by the Company during the year was as follows:

	<b>2022</b>	<b>2021</b>
	No.	No.
Administrative purposes	<b>1</b>	1
	<hr/> <b>1</b> <hr/>	<hr/> 1 <hr/>

No employee received remuneration amounting to more than £60,000 in either year.

**11. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 December 2022, no Trustee expenses have been incurred (2021 - £NIL).

**12. Tangible fixed assets**

	<b>Freehold property £</b>
<b>Cost or valuation</b>	
At 1 January 2022	<b>171,125</b>
At 31 December 2022	<hr/> <b>171,125</b> <hr/>
<b>Net book value</b>	
At 31 December 2022	<hr/> <b>171,125</b> <hr/>

**RESTORATION MINISTRIES LIMITED****(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022****13. Debtors**

	<b>2022</b>	<b>2021</b>
	£	£
<b>Due within one year</b>		
Prepayments and accrued income	<b>1,054</b>	975
Gift aid debtor	<b>1,436</b>	2,387
	<b><u>2,490</u></b>	<b><u>3,362</u></b>

**14. Creditors: Amounts falling due within one year**

	<b>2022</b>	<b>2021</b>
	£	£
Accruals and deferred income	<b>2,219</b>	1,806
	<b><u>2,219</u></b>	<b><u>1,806</u></b>

**15. Financial instruments**

	<b>2022</b>	<b>2021</b>
	£	£
<b>Financial assets</b>		
Financial assets measured at fair value through income and expenditure	<b>79,122</b>	63,116
	<b><u>79,122</u></b>	<b><u>63,116</u></b>

Financial assets measured at fair value through income and expenditure comprise cash and cash equivalents.

**RESTORATION MINISTRIES LIMITED****(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022****16. Statement of funds****Statement of funds - current year**

	<b>Balance at 1 January 2022 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Balance at 31 December 2022 £</b>
<b>Unrestricted funds</b>				
General Funds - all funds	<b>235,797</b>	<b>30,670</b>	<b>(15,949)</b>	<b>250,518</b>

**Statement of funds - prior year**

	<i>Balance at 1 January 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 December 2021 £</i>
<b>Unrestricted funds</b>				
General Funds - all funds	<b>227,173</b>	<b>22,443</b>	<b>(13,819)</b>	<b>235,797</b>

**RESTORATION MINISTRIES LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**17. Summary of funds**

**Summary of funds - current year**

	<b>Balance at 1 January 2022 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Balance at 31 December 2022 £</b>
General funds	<b>235,797</b>	<b>30,670</b>	<b>(15,949)</b>	<b>250,518</b>

**Summary of funds - prior year**

	<i>Balance at 1 January 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 December 2021 £</i>
General funds	<i>227,173</i>	<i>22,443</i>	<i>(13,819)</i>	<i>235,797</i>

**18. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>
Tangible fixed assets	171,125	<b>171,125</b>
Current assets	81,612	<b>81,612</b>
Creditors due within one year	(2,219)	<b>(2,219)</b>
<b>Total</b>	<b>250,518</b>	<b>250,518</b>

**Analysis of net assets between funds - prior year**

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Tangible fixed assets	171,125	171,125
Current assets	66,477	66,477
Creditors due within one year	(1,806)	(1,806)
<b>Total</b>	<b>235,796</b>	<b>235,796</b>

## RESTORATION MINISTRIES LIMITED

(A company limited by guarantee)

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

#### 19. Members' liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £1 for the debts and liabilities contracted before he/she ceases to be a member.

#### 20. Related party transactions

During the year the charitable company entered into transactions, in the ordinary course of business with other related parties. Transactions entered into and balances outstanding at 31 December 2022, are as follows:

	Services /sales to related parties £	Services/ purchases from related parties £	Amounts owed from related parties £	Amounts owed to related parties £
2022	-	2,644	-	-
2021	-	2,392	-	-

#### Terms and conditions of transactions with related parties

Sales and purchases between related parties are made at normal market prices. Outstanding balances with entities are unsecured, interest free and cash settlement is expected within 60 days of invoice. The charitable company has not provided or benefited from any guarantees for any related party receivables or payables. During the year ended 31 December 2022, the charitable company has not made any provision for doubtful debts relating to amounts owed by related parties (2021: £nil).

#### Key management personnel

All directors who are also trustees and certain senior employees who have authority and responsibility for planning, directing and controlling the activities of the Charity are considered to be key management personnel. Total remuneration in respect of these individuals is £nil (2021: £nil).

#### 21. Controlling party

The ultimate controlling party of the company is the Board of Directors.