

**REGISTERED COMPANY NUMBER: NI060526 (Northern Ireland)**  
**REGISTERED CHARITY NUMBER: 103520**

**Report of the Trustees and**  
**Audited Financial Statements**  
**for the Year Ended 31 August 2023**  
**for**  
**Belfast City Vineyard Church**  
**(A Company Limited by Guarantee)**

McCleary & Company Ltd  
Chartered Accountants and Registered Auditors  
Garvey Studios  
14 Longstone Street  
Lisburn  
Co. Antrim  
BT28 1TP

# **Belfast City Vineyard Church**

## **Contents of the Financial Statements for the Year Ended 31 August 2023**

	<b>Page</b>
<b>Report of the Trustees</b>	1 to 5
<b>Report of the Independent Auditors</b>	6 to 9
<b>Statement of Financial Activities</b>	10
<b>Statement of Financial Position</b>	11 to 12
<b>Statement of Cash Flows</b>	13
<b>Notes to the Statement of Cash Flows</b>	14
<b>Notes to the Financial Statements</b>	15 to 24
<b>Detailed Statement of Financial Activities</b>	25 to 26

# **Belfast City Vineyard Church**

## **Report of the Trustees for the Year Ended 31 August 2023**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2023. The trustees have adopted the provisions of 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).

### **OBJECTIVES AND ACTIVITIES**

#### **Our Mission**

We believe that God has called us to be an ever growing, regional, biblically based church in Belfast which will in a creative and contemporary style, worship God and communicate the gospel with compassion and mercy. We aim to make, train and equip disciples to be effective in the extending of God's Kingdom, to develop new leaders, to plant new churches, and to contribute to the blessing of the whole Body of Christ. We aim to be a community of people dedicated to pursuing the deep personal transformation that only comes from saving faith in Jesus, and then letting what He has done in us overflow and influence the world around us.

#### **Our objectives and aims**

Our aim in Belfast City Vineyard is to advance the Christian Faith. We do this through our three objectives, first to advance the Kingdom of God, second to continuously build the faith of believers and finally, to ever bless and serve our communities and the vulnerable with the compassion, grace and mercy of Jesus Christ.

#### **Advancing His Kingdom**

Belfast City Vineyard aims to advance the Kingdom of God throughout the greater Belfast Area, across the whole country and the island of Ireland. Our church has actively worked in our local communities to be a blessing in practical and relational ways.

We welcome those of all or no faiths and from every background and community who wish to visit during our Sunday and Friday services. Many of those have decided to stay and join Belfast City Vineyard. During this period, members continued to witness to the transforming power of Jesus and proclaim His gospel with compassion and generosity.

During this year the staff and leaders regularly welcomed new people in our newcomers' meals, sharing a meal together and week after week our members blessed and served their wider communities with acts of kindness as individuals and small groups, extending prayer and outreach. As we emerged out of the COVID pandemic, we have resumed our in-person services and kept our online format going, reaching places beyond what we can imagine.

Belfast City Vineyard continues to actively engage in church planting and we continue to bless and support those we have released to plant or lead churches in Bangor and Derry.

We continue to partner with two long term projects in North and South Africa both in prayer and financially. We continued to strategically invest in partnerships with churches within Turkey and the surrounding area.

## **Belfast City Vineyard Church**

### **Report of the Trustees for the Year Ended 31 August 2023**

#### **OBJECTIVES AND ACTIVITIES**

##### **Building Our Faith**

Attendance at our Sunday services and life groups has continued to gradually increase throughout the year. We have seen our average weekend attendance be around 300. Towards the end of this financial year, we have had to consider moving to multiple services on a Sunday morning, to provide space for more growth. In September 2022 we were meeting in Rosemary Presbyterian Church halls on a Sunday afternoon, providing kids and youth ministry for our 0-18s at this service. Due to the timing of the services on a Sunday, we noticed numbers fall slightly but it remained steady throughout our time there. We have still been able to record and release our adult services, do in-person training classes, groups and courses, prayer meetings and much much more.

In December 2022, we held a joint Carol Service with Rosemary Presbyterian Church, which was attended well by the community. We also held a Summer kids club in August 2023, for kids in our church community but also children in the community. This was well attended throughout the 3 days that it ran, with several children from the community coming along. To finish the week off, we held a family fun day, which gathered several families from the local area.

In June 2023, we held our first baptism service in 4 years, and baptised 12 people, from our kids, youth and adult ministry. We held the service in our building, which was greatly received by all who attended.

Refurbishment works were carried out in our newly purchased building starting in the previous financial year in August 2022, and were completed in March 2023. The keys and building were officially handed over in March 2023, and we held our first service in our newly renovated space on Sunday 5 March, which was very well attended at around 310 people. Since then, numbers remained at a steady level of around 300 and plans are in place to move to two Sunday morning services from September 2023, to allow for growth.

The pastoral staff continued to deliver training sessions, pressing into greater intimacy with Jesus. As a result, we have seen continued growth in our life group communities. Everyone is encouraged to join one of the small groups that meet mid-week. Attendance in our groups has grown throughout the year and we added several new groups over the course of the year. As we have moved into our own building more ministry areas are beginning to open up and more and more people have started to volunteer to help facilitate much of what we do.

The Staff have continued to undertake training in education and theology. While the wider community of leaders have attended regular training events held throughout the year including the National Leaders Conference in April 2023, our Irish Leaders Conference in February 2023 and Area Regional Days, as well as regularly meeting as a Community of Leaders. Regular ministry courses continued to run including The Following Jesus Course, Gospel of Wholeness and The Alpha Course.

A number of lifestyle classes and seminars have been offered this year to the general congregation, including the connection events for new attenders, marriage preparation courses, the marriage course, the CAP money course and special training for those working in our compassion ministries, children's ministries and prayer ministry teams. These were offered in addition to the practical biblical teaching at Sunday services and weekly life group meetings that empowers Church members to live a God centred lifestyle.

## **Belfast City Vineyard Church**

### **Report of the Trustees for the Year Ended 31 August 2023**

#### **OBJECTIVES AND ACTIVITIES**

##### **Compassion for the Vulnerable**

Every year Belfast City Vineyard actively seeks ways to bless and practically serve our community, especially the poor, the needy, young and old, including those who are outside our church community.

In partnership with Storehouse (NI), Belfast City Vineyard collects food and funds for distribution to those most at risk. Every week food parcels regularly go out to meet the needs of the poor in our local community, taking the immediate burden off statutory agencies, charities and community groups, allowing them time to put in place a long term solution.

Belfast City Vineyard also partners with Vineyard Churches UK & Ireland giving them financial support. VCUK & I connect churches with common values and practices providing spiritual guidance and oversight to the Vineyard Church leaders as well as facilitating new church planting.

#### **STRATEGIC REPORT**

##### **Financial position**

The congregation's main source of income is members' contributions through the Weekly Freewill Offering. Total Income of the congregation during the year was £642,556 compared to £713,889 in the previous year. Total expenditure increased from £411,105 to £466,292.

##### **Reserves policy**

The Trustees have considered the level of unrestricted net current assets that it is appropriate to hold taking account of current and ongoing commitments. It is the policy of the Trustees to aim to hold at least six month's normal expenditure, as the funding of its present activities is dependent of the ongoing financial support of members. At the year-end unrestricted reserves were £1,158,787.

##### **Plans for the Future**

This is by no means the sum of all that we do but merely a snapshot of the life of our church. We aim to pursue Jesus by pressing into intimacy with him, build out faith with our community around us and answer the call on our lives, that Jesus has placed by serving those who need us the most. We plan to take these aims into next year and the decades beyond as our church member's commitment increases. We are thrilled to have moved into our new to us building and we are actively seeking new opportunities to serve the community surrounding and further across Belfast and beyond.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Company number**

NI060526 (Northern Ireland)

##### **Registered Charity number**

103520

**Belfast City Vineyard Church**  
**Report of the Trustees**  
**for the Year Ended 31 August 2023**

**Registered office**

2nd Floor Temple Court  
39 North Street  
Belfast  
Co. Antrim  
BT1 1NA

**Trustees**

Dr Darrin Alexander Barr CEO  
Rev Andrew Textor Smith Minister of Religion  
Mr Alan Roye Carson Associate Pastor  
Ms Elizabeth Truesdale Project Coordinator  
Mr Timothy Mairs Director  
Mr Matthew Graham Director

**Senior Statutory Auditor**

John McCleary

**Auditors**

McCleary & Company Ltd  
Chartered Accountants and Registered Auditors  
Garvey Studios  
14 Longstone Street  
Lisburn  
Co. Antrim  
BT28 1TP

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of Belfast City Vineyard Church for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Belfast City Vineyard Church**  
**Report of the Trustees**  
**for the Year Ended 31 August 2023**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued**

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**AUDITORS**

The auditors, McCleary & Company Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees approved by order of the board of trustees, as the company directors, on 21 May 2024 and signed on its behalf by:

A handwritten signature in black ink that reads "Alan Carson". The signature is written in a cursive, flowing style.

Mr Alan Roye Carson - Trustee

## **Report of the Independent Auditors to the Members of Belfast City Vineyard Church**

### **Opinion**

We have audited the financial statements of Belfast City Vineyard Church (the 'charitable company') for the year ended 31 August 2023 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows 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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 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, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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 charitable company'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 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 Report of the Independent Auditors 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 this gives rise to a material misstatement in the financial statements themselves. 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.

## **Report of the Independent Auditors to the Members of Belfast City Vineyard Church**

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

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

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees 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 charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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 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, the trustees (who are also the directors of the charitable company for the purposes 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 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

## **Report of the Independent Auditors to the Members of Belfast City Vineyard Church**

### **Our 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 a Report of the Independent Auditors 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.

Having considered the nature of the Charity and the sector in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to breaches of health and safety laws, employment law and environmental regulations. We considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that do not have a direct impact on the preparation of the financial statements but compliance with which may be fundamental to the Charity's ability to operate such as the Companies Act 2006.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to misstatement of restricted and unrestricted fund balances. Audit procedures performed included:

- Assessment of compliance with key laws and regulations.
- Enquiry of those charged with governance including any known or suspected instances of non-compliance with laws and regulations, potential litigation, and fraud.
- Identifying and testing transactions for appropriateness, evaluating the rationale for significant transactions outside what is normal for the charity and assessing whether the judgments made in making accounting estimates are indicative of potential bias, in order to assess the risk of fraud through management override of controls.
- Analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- Challenging assumptions and judgments made by management in significant accounting estimates.
- Reviewing the disclosures in the financial statements against the specific legal requirements.
- Substantive testing of Balance Sheet items, together with a high level of individual account analysis.
- Detailed analysis of all restricted funds, agreeing postings and cut off.

We 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.

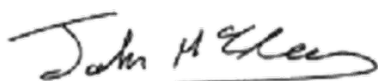
There are inherent limitations in the audit procedures outlined above. We are less likely to become aware of instances with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment.

A further description of our responsibilities for the audit of the financial statements is located 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 Report of the Independent Auditors.

**Report of the Independent Auditors to the Members of  
Belfast City Vineyard Church**

**Use of our report**

This report is made solely to the charitable company's 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 charitable company's members those matters we are required to state to them 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



John McCleary (Senior Statutory Auditor)  
for and on behalf of McCleary & Company Ltd  
Chartered Accountants and Registered Auditors  
Garvey Studios  
14 Longstone Street  
Lisburn  
Co. Antrim  
BT28 1TP

21 May 2024

## Belfast City Vineyard Church

### Statement of Financial Activities (Incorporating an Income and Expenditure Account) for the Year Ended 31 August 2023

	Notes	Unrestricted fund £	Restricted funds £	31.8.23 Total funds £	31.8.22 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	340,635	297,534	638,169	687,055
Investment income	3	969	541	1,510	405
Other income		657	2,220	2,877	26,429
<b>Total</b>		342,261	300,295	642,556	713,889
 <b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	4				
Direct costs		249,713	76,226	325,939	309,742
Support costs		137,063	3,290	140,353	101,363
<b>Total</b>		386,776	79,516	466,292	411,105
 <b>NET INCOME/(EXPENDITURE)</b>					
Transfers between funds	16	(44,515)	220,779	176,264	302,784
		517,278	(517,278)	-	-
<b>Net movement in funds</b>		472,763	(296,499)	176,264	302,784
 <b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		686,024	336,468	1,022,492	719,708
<b>TOTAL FUNDS CARRIED FORWARD</b>		1,158,787	39,969	1,198,756	1,022,492

The notes form part of these financial statements

## Belfast City Vineyard Church

### Statement of Financial Position 31 August 2023

	Notes	Unrestricted fund £	Restricted funds £	31.8.23 Total funds £	31.8.22 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	10	1,463,080	-	1,463,080	540,346
<b>CURRENT ASSETS</b>					
Debtors	11	9,157	-	9,157	14,477
Cash at bank and in hand		89,341	39,970	129,311	477,770
		<u>98,498</u>	<u>39,970</u>	<u>138,468</u>	<u>492,247</u>
<b>CREDITORS</b>					
Amounts falling due within one year	12	(46,478)	-	(46,478)	(10,101)
		<u>52,020</u>	<u>39,970</u>	<u>91,990</u>	<u>482,146</u>
<b>NET CURRENT ASSETS</b>					
		<u>52,020</u>	<u>39,970</u>	<u>91,990</u>	<u>482,146</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		1,515,100	39,970	1,555,070	1,022,492
<b>CREDITORS</b>					
Amounts falling due after more than one year	13	(356,314)	-	(356,314)	-
		<u>1,158,786</u>	<u>39,970</u>	<u>1,198,756</u>	<u>1,022,492</u>
<b>NET ASSETS</b>					
		<u><u>1,158,786</u></u>	<u><u>39,970</u></u>	<u><u>1,198,756</u></u>	<u><u>1,022,492</u></u>

The notes form part of these financial statements

**Belfast City Vineyard Church**

**Statement of Financial Position - continued  
31 August 2023**

<b>FUNDS</b>	16		
Unrestricted funds		1,158,786	686,024
Restricted funds		39,970	336,468
<b>TOTAL FUNDS</b>		<u>1,198,756</u>	<u>1,022,492</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 21 May 2024 and were signed on its behalf by:



Mr Alan Roye Carson - Trustee



Mr Matthew Graham - Trustee

## Belfast City Vineyard Church

### Statement of Cash Flows for the Year Ended 31 August 2023

	Notes	31.8.23 £	31.8.22 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	212,833	305,270
Interest paid		(13,962)	-
		<hr/>	<hr/>
Net cash provided by operating activities		198,871	305,270
		<hr/>	<hr/>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(942,490)	(538,626)
Interest received		1,510	405
		<hr/>	<hr/>
Net cash used in investing activities		(940,980)	(538,221)
		<hr/>	<hr/>
<b>Cash flows from financing activities</b>			
New loans in year		392,133	-
Loan repayments in year		(12,445)	-
Interest paid		13,962	-
		<hr/>	<hr/>
Net cash provided by financing activities		393,650	-
		<hr/>	<hr/>
<b>Change in cash and cash equivalents in the reporting period</b>		<b>(348,459)</b>	<b>(232,951)</b>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<b>477,770</b>	<b>710,721</b>
		<hr/>	<hr/>
<b>Cash and cash equivalents at the end of the reporting period</b>		<b>129,311</b>	<b>477,770</b>
		<hr/> <hr/>	<hr/> <hr/>

The notes form part of these financial statements

## Belfast City Vineyard Church

### Notes to the Statement of Cash Flows for the Year Ended 31 August 2023

#### 1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.8.23	31.8.22
	£	£
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	176,264	302,784
<b>Adjustments for:</b>		
Depreciation charges	19,756	961
Interest received	(1,510)	(405)
Interest paid	13,962	-
Decrease/(increase) in debtors	5,320	(5,532)
(Decrease)/increase in creditors	(959)	7,462
	<hr/>	<hr/>
<b>Net cash provided by operations</b>	<u>212,833</u>	<u>305,270</u>

#### 2. ANALYSIS OF CHANGES IN NET FUNDS/(DEBT)

	At 1.9.22	Cash flow	At 31.8.23
	£	£	£
<b>Net cash</b>			
Cash at bank and in hand	477,770	(348,459)	129,311
	<hr/>	<hr/>	<hr/>
	477,770	(348,459)	129,311
	<hr/>	<hr/>	<hr/>
<b>Debt</b>			
Debts falling due within 1 year	-	(37,336)	(37,336)
Debts falling due after 1 year	-	(356,314)	(356,314)
	<hr/>	<hr/>	<hr/>
	-	(393,650)	(393,650)
	<hr/>	<hr/>	<hr/>
<b>Total</b>	<u>477,770</u>	<u>(742,109)</u>	<u>(264,339)</u>

The notes form part of these financial statements

## **Belfast City Vineyard Church**

### **Notes to the Financial Statements for the Year Ended 31 August 2023**

#### **1. ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings                    - 25% on cost

##### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

##### **Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

## Belfast City Vineyard Church

### Notes to the Financial Statements - continued for the Year Ended 31 August 2023

#### 2. DONATIONS AND LEGACIES

	31.8.23	31.8.22
	£	£
Donations	413,212	574,597
Gift aid	70,079	112,458
Grants	154,878	-
	<u>638,169</u>	<u>687,055</u>

Grants received, included in the above, are as follows:

	31.8.23	31.8.22
	£	£
Listed Places of Worship Scheme	<u>154,878</u>	<u>-</u>

#### 3. INVESTMENT INCOME

	31.8.23	31.8.22
	£	£
Deposit account interest	<u>1,510</u>	<u>405</u>

#### 4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 5) £	Totals £
Direct costs	325,939	-	325,939
Support costs	-	140,353	140,353
	<u>325,939</u>	<u>140,353</u>	<u>466,292</u>

#### 5. SUPPORT COSTS

	Other £	Governance costs £	Totals £
Support costs	<u>120,030</u>	<u>20,323</u>	<u>140,353</u>

**Belfast City Vineyard Church**

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2023**

**6. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	31.8.23	31.8.22
	£	£
Depreciation - owned assets	19,756	961
	<u>          </u>	<u>          </u>

**7. TRUSTEES' REMUNERATION AND BENEFITS**

	31.8.23	31.8.22
	£	£
Trustees' salaries	70,504	67,245
Trustees' social security	5,551	5,219
Trustees' pensions paid	1,330	3,100
	<u>          </u>	<u>          </u>
	77,385	75,564
	<u>          </u>	<u>          </u>

**Trustees' expenses**

	31.8.23	31.8.22
	£	£
Trustees' expenses	7,767	5,698
	<u>          </u>	<u>          </u>

**8. STAFF COSTS**

	31.8.23	31.8.22
	£	£
Wages and salaries	210,475	195,437
Social security costs	14,012	12,316
Other pension costs	4,448	5,648
	<u>          </u>	<u>          </u>
	228,935	213,401
	<u>          </u>	<u>          </u>

The average monthly number of employees during the year was as follows:

	31.8.23	31.8.22
Pastoral staff	2	8
Administration	6	1
	<u>          </u>	<u>          </u>
	8	9
	<u>          </u>	<u>          </u>

No employees received emoluments in excess of £60,000.

**Belfast City Vineyard Church**

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2023**

**9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	443,683	243,372	687,055
Investment income	297	108	405
Other income	3,899	22,530	26,429
	<hr/>	<hr/>	<hr/>
<b>Total</b>	447,879	266,010	713,889
	<hr/>	<hr/>	<hr/>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Direct costs	278,822	30,920	309,742
Support costs	101,363	-	101,363
	<hr/>	<hr/>	<hr/>
<b>Total</b>	380,185	30,920	411,105
	<hr/>	<hr/>	<hr/>
<b>NET INCOME</b>	67,694	235,090	302,784
<b>Transfers between funds</b>	466,187	(466,187)	-
	<hr/>	<hr/>	<hr/>
<b>Net movement in funds</b>	533,881	(231,097)	302,784
	<hr/>	<hr/>	<hr/>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	152,143	567,565	719,708
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS CARRIED FORWARD</b>	686,024	336,468	1,022,492
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**Belfast City Vineyard Church**

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2023**

**10. TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 1 September 2022	526,940	35,093	562,033
Additions	876,884	65,606	942,490
	<hr/>	<hr/>	<hr/>
At 31 August 2023	1,403,824	100,699	1,504,523
	<hr/>	<hr/>	<hr/>
<b>DEPRECIATION</b>			
At 1 September 2022	-	21,687	21,687
Charge for year	-	19,756	19,756
	<hr/>	<hr/>	<hr/>
At 31 August 2023	-	41,443	41,443
	<hr/>	<hr/>	<hr/>
<b>NET BOOK VALUE</b>			
At 31 August 2023	1,403,824	59,256	1,463,080
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31 August 2022	526,940	13,406	540,346
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.8.23	31.8.22
	£	£
Other debtors	1,848	1,849
Accrued income	4,848	11,587
Prepayments	2,461	1,041
	<hr/>	<hr/>
	9,157	14,477
	<hr/> <hr/>	<hr/> <hr/>

**Belfast City Vineyard Church**

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2023**

**12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.8.23	31.8.22
	£	£
Bank loans and overdrafts (see note 14)	37,336	-
Social security and other taxes	4,146	4,592
Other creditors	-	1,322
Accrued expenses	4,996	4,187
	<u>46,478</u>	<u>10,101</u>

**13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.8.23	31.8.22
	£	£
Bank loans (see note 14)	<u>356,314</u>	<u>-</u>

**14. LOANS**

An analysis of the maturity of loans is given below:

	31.8.23	31.8.22
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>37,336</u>	<u>-</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>356,314</u>	<u>-</u>

**15. SECURED DEBTS**

Security is held by Ulster Community Investment Trust on the property at 92-114 Cavehill Road, Belfast.

**Belfast City Vineyard Church**

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2023**

**16. MOVEMENT IN FUNDS**

	At 1.9.22 £	Net movement in funds £	Transfers between funds £	At 31.8.23 £
<b>Unrestricted funds</b>				
General fund	686,024	(44,516)	517,278	1,158,786
<b>Restricted funds</b>				
Storehouse	502	40	-	542
Missions	513	(327)	16,241	16,427
Regional	19,840	(6,653)	-	13,187
Property fund	306,331	227,570	(533,519)	382
Benevolence fund	9,282	150	-	9,432
	<u>336,468</u>	<u>220,780</u>	<u>(517,278)</u>	<u>39,970</u>
<b>TOTAL FUNDS</b>	<u>1,022,492</u>	<u>176,264</u>	<u>-</u>	<u>1,198,756</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	342,261	(386,777)	(44,516)
<b>Restricted funds</b>			
Storehouse	4,860	(4,820)	40
Missions	4,220	(4,547)	(327)
Regional	46,209	(52,862)	(6,653)
Property fund	242,592	(15,022)	227,570
Benevolence fund	2,414	(2,264)	150
	<u>300,295</u>	<u>(79,515)</u>	<u>220,780</u>
<b>TOTAL FUNDS</b>	<u>642,556</u>	<u>(466,292)</u>	<u>176,264</u>

**Belfast City Vineyard Church**

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2023**

**16. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.9.21 £	Net movement in funds £	Transfers between funds £	At 31.8.22 £
<b>Unrestricted funds</b>				
General fund	152,143	67,694	466,187	686,024
<b>Restricted funds</b>				
Storehouse	869	(4,812)	4,445	502
Foyle Vineyard	55	(55)	-	-
Missions	630	(4,116)	3,999	513
South Africa	2,257	-	(2,257)	-
Regional	27,971	18,109	(26,240)	19,840
Property fund	529,160	221,337	(444,166)	306,331
Benevolence fund	6,623	1,021	1,638	9,282
Ukraine fund	-	3,606	(3,606)	-
	<u>567,565</u>	<u>235,090</u>	<u>(466,187)</u>	<u>336,468</u>
<b>TOTAL FUNDS</b>	<u>719,708</u>	<u>302,784</u>	<u>-</u>	<u>1,022,492</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	447,879	(380,185)	67,694
<b>Restricted funds</b>			
Storehouse	2,499	(7,311)	(4,812)
Foyle Vineyard	-	(55)	(55)
Missions	3,804	(7,920)	(4,116)
Regional	33,503	(15,394)	18,109
Property fund	221,337	-	221,337
Benevolence fund	1,261	(240)	1,021
Ukraine fund	3,606	-	3,606
	<u>266,010</u>	<u>(30,920)</u>	<u>235,090</u>
<b>TOTAL FUNDS</b>	<u>713,889</u>	<u>(411,105)</u>	<u>302,784</u>

## Belfast City Vineyard Church

### Notes to the Financial Statements - continued for the Year Ended 31 August 2023

#### 16. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.21 £	Net movement in funds £	Transfers between funds £	At 31.8.23 £
<b>Unrestricted funds</b>				
General fund	152,143	23,178	983,465	1,158,786
<b>Restricted funds</b>				
Storehouse	869	(4,772)	4,445	542
Foyle Vineyard	55	(55)	-	-
Missions	630	(4,443)	20,240	16,427
South Africa	2,257	-	(2,257)	-
Regional	27,971	11,456	(26,240)	13,187
Property fund	529,160	448,907	(977,685)	382
Benevolence fund	6,623	1,171	1,638	9,432
Ukraine fund	-	3,606	(3,606)	-
	<u>567,565</u>	<u>455,870</u>	<u>(983,465)</u>	<u>39,970</u>
<b>TOTAL FUNDS</b>	<u><u>719,708</u></u>	<u><u>479,048</u></u>	<u><u>-</u></u>	<u><u>1,198,756</u></u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	790,140	(766,962)	23,178
<b>Restricted funds</b>			
Storehouse	7,359	(12,131)	(4,772)
Foyle Vineyard	-	(55)	(55)
Missions	8,024	(12,467)	(4,443)
Regional	79,712	(68,256)	11,456
Property fund	463,929	(15,022)	448,907
Benevolence fund	3,675	(2,504)	1,171
Ukraine fund	3,606	-	3,606
	<u>566,305</u>	<u>(110,435)</u>	<u>455,870</u>
<b>TOTAL FUNDS</b>	<u><u>1,356,445</u></u>	<u><u>(877,397)</u></u>	<u><u>479,048</u></u>

## **Belfast City Vineyard Church**

### **Notes to the Financial Statements - continued for the Year Ended 31 August 2023**

#### **17. CAPITAL COMMITMENTS**

At the year end the charity had a capital commitment of £20,000 in relation to retention monies due on the renovation of the property at 92-114 Cavehill Road, Belfast.

#### **18. RELATED PARTY DISCLOSURES**

At 31 August 2023 £1,849 was owed to Belfast City Vineyard Church by Storehouse (NI) in relation to outstanding pension payments.

Belfast City Vineyard Church share premises with Storehouse (NI). Belfast City Vineyard Church makes payments to Storehouse (NI) to cover their portion of the rent charge. The landlord is then paid by Storehouse (NI).

Mr Alan Carson, Rev Andrew Smith and Mr Timothy Mairs are all Trustees of both Belfast City Vineyard Church and Storehouse (NI).

## Belfast City Vineyard Church

### Detailed Statement of Financial Activities for the Year Ended 31 August 2023

	31.8.23 £	31.8.22 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	413,212	574,597
Gift aid	70,079	112,458
Grants	154,878	-
	638,169	687,055
<b>Investment income</b>		
Deposit account interest	1,510	405
<b>Other income</b>		
Sundry Income	2,877	26,429
	642,556	713,889
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Trustees' salaries	70,504	67,245
Trustees' social security	5,551	5,219
Trustees' pensions paid	1,330	3,100
Trustees' expenses	7,767	5,698
Wages	48,644	43,468
Social security	3,180	2,658
Pensions	782	1,456
Operational	70,702	87,294
Ministry	76,055	56,142
Out Gifting	41,424	37,462
	325,939	309,742
<b>Support costs</b>		
<b>Other</b>		
Wages	91,327	84,724
Social security	5,281	4,439
Pensions	3,666	4,192
Fixtures & fittings depreciation	19,756	961
	120,030	94,316

This page does not form part of the statutory financial statements

**Belfast City Vineyard Church**

**Detailed Statement of Financial Activities  
for the Year Ended 31 August 2023**

	31.8.23 £	31.8.22 £
<b>Other</b>		
<b>Governance costs</b>		
Accountancy and legal fees	6,361	7,047
Mortgage	13,962	-
	<u>20,323</u>	<u>7,047</u>
Total resources expended	<u>466,292</u>	<u>411,105</u>
<b>Net income</b>	<u><u>176,264</u></u>	<u><u>302,784</u></u>

This page does not form part of the statutory financial statements