

**Crescent Church Belfast**  
**Unaudited Financial Statements**  
**30 June 2023**

**AUBREY CAMPBELL & COMPANY**

Chartered Accountants  
631 Lisburn Road  
Belfast  
BT9 7GT

# Crescent Church Belfast

## Financial Statements

Year ended 30 June 2023

---

	Page
Trustees' annual report	1
Independent examiner's report to the trustees	8
Statement of financial activities	9
Statement of financial position	10
Notes to the financial statements	11

---

# Crescent Church Belfast

## Trustees' Annual Report

Year ended 30 June 2023

---

The trustees present their report and the unaudited financial statements of the charity for the year ended 30 June 2023.

### Reference and administrative details

Registered charity name Crescent Church Belfast

Charity registration number NI103629

Principal office 6 University Road  
Belfast  
BT7 1NH

### The trustees

Mr D Bingham ( Retired elder)  
Mr G Glass (Elder)  
Mr R Abraham (Elder)  
Mr J Crookes (Elder)  
Mr D Farrell (Elder)  
Mr J Graham  
Mr W Johnston (Elder)  
Mr R Scott (Resigned 2 January 2023)  
Mr M McNeice  
Mr N Boyd (Elder)  
Mr N McMullan (Elder)  
Mr T Cullen (Elder)  
Mr J Donaldson (Elder)

Independent examiner John Magee  
631 Lisburn Road  
Belfast  
BT9 7GT

### Structure, governance and management

The method of appointment of Trustees of Crescent Church is set out in the Declaration of Trust for Crescent Church. At Crescent Church there are currently thirteen Trustees who are accountable for the management and administration of the charity. In accordance with the Declaration of the Trust the Trustees have delegated their powers to a committee of elders who are responsible for the spiritual leadership of the Charity.

The Trustees met twice during the year. The elders meet on the 2nd and 4th Monday of each month. Given the wide responsibilities of the eldership, the elders have created a number of committees, each dealing with a particular aspect of church life. These committees which include Ministry, Mission, Evangelism, Youth and Finance are all responsible to the elders and report back to the elders regularly, with minutes of their deliberations being received by the elders and discussed as necessary.

# Crescent Church Belfast

## Trustees' Annual Report *(continued)*

Year ended 30 June 2023

---

### Objectives and activities

#### Aim and purpose

Crescent Church is a Bible-based Christian fellowship which has served God in Belfast for over a century. We seek to understand and live by the Bible, to give everyone the opportunity to become mature and devoted followers of Jesus Christ.

#### Objectives and activities

When planning our activities for the year, the trustees have considered the Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion.

In the New Testament, a local church consisted of all Christians in a given locality, but now there is practically no complete expression of this principle. Nevertheless, in accordance with the teaching of the New Testament, Christians may meet together and function as an independent, self-governing church, recognising the authority of God's Word, the Lordship of Christ and the sovereignty of the Holy Spirit. It will give expression to the teaching of the New Testament in its worship, doctrine and service.

In accordance with this guidance and to follow our objectives as laid out in our Declaration of Trust, we have the following stated objectives:

- a. To advance the gospel of Jesus Christ among the general public, in accordance with the biblical principles and practice both in the UK and abroad in a manner consistent with the statement of faith appended as schedule 1;
- b. To prevent or relieve poverty among those in hardship;
- c. To relieve those in need due to their adverse circumstance; and
- d. To advance education among those who are disadvantaged due to their adverse circumstances.

These objects may be pursued in the United Kingdom or abroad at the discretion of the Trustees.

To facilitate this work it is important that we maintain the fabric of Crescent Church and the adjoining church halls.

# Crescent Church Belfast

## Trustees' Annual Report *(continued)*

Year ended 30 June 2023

---

### Achievements and performance

#### Achievements and performance

Crescent Church has a number of services and activities that take place each week and during the course of the year that the members of the public and members of the Church find both beneficial and spiritually fulfilling.

#### Public worship

We have three services each Sunday, two in the morning and one in the evening.

On Sunday mornings, we have two services: our communion service which starts at 10.00am with an average weekly attendance of 150 and our morning family service at 11:00am which would have approximately 200 people attending regularly. Creche facilities are provided for both of these services and our Sunday School runs during the morning family service.

The Sunday evening service which is held each week at 7:00pm and has an average weekly attendance of approximately 150, many of whom are visitors to the Church. Our young people's Bible class, known as CY (Crescent Youth) aimed at 11-18 year olds runs during the normal evening service. All services are open to members of the public.

It is our firm conviction that the Bible has an important and relevant message for society and for individuals. We are convinced that the Bible, as originally given, is completely true and accurate. It is our only authority for what we believe and practice. The Church plans its Bible teaching and outreach programmes with care. The programmes run on a three-yearly cycle, with each series of consecutive teaching generally lasting around five weeks. The programme is delivered by a mix of visiting speakers from the UK and Ireland, and our in-house Bible teaching team.

#### Fellowship - Prayer and Bible studies

Fellowship life is not confined to Sundays. The Church meets for prayer every other Thursday evening at 8.00pm with an average attendance of 40 people and depending on the speaker (e.g. an overseas missionary) we sometimes hold the prayer meetings on-line using zoom. There is a group of approximately 10 - 15 members who have continued to meet every weekday for prayer at 7:00pm.

Crescent is an urban Church. Many of our members live some distance from the building in University Road so we have a well-established network of regional Prayer and Bible Study groups which meet once a fortnight in the homes of Church members. These groups provide an invaluable way to get to know other people in the fellowship. There is one regional Prayer and Bible study group that meets on-line via zoom and one that meets on a Tuesday morning in the Church building.

#### Working together

The life of a large Church fellowship needs to be co-ordinated. We organise ourselves using five committees and about twenty work groups. The committees cover finance, youth policy, ministry, overseas mission, outreach. We also have a number of "Co-ordinators" who are responsible for the physical fabric of the building, for Health & Safety issues, Child Protection and audio-visual support for our services. These work groups cover everything from catering to communications and security.

Day to day co-ordination of church life is carried out by our part-time support team. The team is made up of four salaried staff members, supported by a number of volunteers from the Church. The support team does more than administration: it mobilises the development of new ministries and organises all the technical, safety, and ministry training which our youth leaders require.

#### Caring for the Church

We believe that Church leadership is not vested in one person. The Biblical model is that leadership in the Church should be plural: it is given to a team of "elders", who are responsible for providing pastoral

# Crescent Church Belfast

## Trustees' Annual Report *(continued)*

### Year ended 30 June 2023

---

care and upholding the timeless principles governing Church life laid down in the Bible.

Crescent Church has a pastoral care team that visits members who are not able to attend church services regularly and also provides pastoral support to members and their families in times of illness and bereavement.

#### Overseas Mission

Crescent Church has a long history of supporting overseas mission. A number of missionary families from the Crescent are serving the Lord across the world in South Africa, Spain and Europe. A good deal of fellowship life focuses on supporting overseas mission. One of our ladies' ministries is centred on the support of Christian missionaries across the world. We send teams of young people out most summers to spend time with our missionaries, and in July 2022 we sent a team of 11 to Durres in Albania to to run a series of Kids Clubs and support the local church. In August 2022 we ran a community outreach week with a team of 40 people from our Church running a series of events which they invited members of the public to culminating in a musical concert and family barbeque, both of which were well supported by the local community.

Our Mission activity is structured around a number of areas:

1. Commended missionaries - sent out from the Church, and supported financially by the Church, to serve the Lord in various regions of the work building His church throughout the world, 2. Three 3-year mission projects: 2 students at IBEI Bible College in Italy, a church planting project in Argentina and a Bible Education Service (BES) schools project in Ireland. 3. One 1-year mission projects: Support for Waakisa pregnancy crisis centre Uganda, Christian Union Ireland relay worker in Belfast. 4. Mission partners - on-going mission projects and missionary organisations supported by members of our church through ear-marked giving including Mission Albania (TekUra), Echoes of Service, Waakisa Ministries, Tear Fund, St. Nicholas Children's home Kenya, South Belfast Foodbank and Sandes. We also send members of our Bible teaching team into the mission field for short periods, to provide training of national Church leaders.

#### Family Values

Crescent Church tries to provide a supportive environment for couples who are doing the most important job in the world - raising a family. We provide fellowship opportunities for women to spend time together. Our Overseas Link group normally meets once a month on a Monday night to enjoy a varied programme focussed on mission. We have recently initiated a women's Bible study programme which has been well supported over the year and number continue to grow.

#### Youth Activities

Young people need the right sort of social context in which to develop. They need to get out and about, develop a network of friends, and learn from good role models. The Crescent normally operates an extensive youth programme, however, because of the pandemic much of the work was suspended throughout the year. The Church continued to operate a Youth Fellowship (Crescent Youth or CY) and a Sunday School (Crescent Kids or CK). All our workers operate under the auspices of the Church's Child Protection and Safeguarding policies. From September 2019 the church has employed a full time Youth and Young adults worker to co-ordinate youth work. Crescent young people are encouraged to become part of the church's community life, rather than live in a separate sub-culture. During the month of August our services are designed primarily to support children and teenagers. Our aim is to facilitate the development of relationships across the generations so that young people will be supported and encouraged by the adults in the Church.

#### Student Ministries

Crescent is situated at the heart of the student scene which has grown up around Queen's University Belfast.

The Crescent Bible teaching team places a particular emphasis on apologetics, helping us "give a reason for the living hope within us". We have a student support team available throughout the week

---

# Crescent Church Belfast

## Trustees' Annual Report *(continued)*

### Year ended 30 June 2023

---

to help and equip students.

The Church operates a ministry in conjunction with Queens University Belfast Christian Union which is attended by on average 30 students. It is designed to cater to the needs of International students.

#### Other activities

There are a number of other activities that take place on a regular basis, including:- "Rooted" Bible teaching and fellowship for approximately 20 to 25 young adults;- English Language Class meets on a Wednesday to teach English to non-English speakers living in the vicinity of the Church. This class continues to be well attended and moved on-line during the pandemic. - A number of our members actively volunteer with South Belfast Foodbank - Trussel Trust, and the food collection is supported by the wider congregation.

#### Financial review

##### Financial review

Total receipts on unrestricted funds were £292,747 Restricted donations of £112,811 were also received, giving a total income of £405,558 which is detailed in the Financial Statements.

The car park continues to be let from Monday to Friday, providing gross income of £17,424.

£162,380 was spent to support the Christian ministry from Crescent Church, and £91,819 was spent on the running of the church. A total of £5,520 was spent on refurbishment work around the church. The net result for the year was an excess of receipts over expenditure of £141,622. Adding the bank balance brought forward at the beginning of the year, the balances carried forward at 30th June 2023 totalled £440,315 (including £80,975.60 from the closed building fund). The building fund account was closed in error by the Bank of Ireland with a closing balance on 14 Dec 2021 of £80,975.60, a further £39,730 has been donated to the building fund, giving a balance £120,705.60 which has been set aside towards the future work on the church building and infrastructure, and is now included in the current account.

##### Reserves policy

The Finance committee policy is to maintain a balance of unrestricted funds (if possible), which equates to two months unrestricted payments, equivalent to approximately £50,000, to cover emergency situations that may arise from time to time. The balance of unrestricted funds of £319,609 (equates to current account £440,315 minus the building fund closing balance £120,705), was in excess of this target.

#### Serious incident reporting

No serious incidents or other matters occurred that needed to be brought to the Charity Commissions attention.

#### Funds held as custodian trustee

Crescent Church does not administer the funds of any other entities.

#### Exemptions from disclosure

No exemptions from disclosure were applied for.

# Crescent Church Belfast

## Trustees' Annual Report *(continued)*

Year ended 30 June 2023

---

### Schedule 1. Statement of faith

Here at Crescent Church, we seek to understand and live by the Bible, to give everyone the opportunity to become mature and devoted followers of Jesus Christ. We live in a world full of different religious beliefs (or no beliefs), and so the following points define the core beliefs and practices of the church.

The Bible, as originally given, is the verbally inspired by God. Through it God speaks to us and every word is infallible. It is our only authority for what we believe and practice.

There is only one God, revealed in the Bible as three persons, the Father, the Son and the Holy Spirit. These three are One God, co-eternal and co-equal.

The Lord Jesus Christ, the Son of God, became man, being conceived by the Holy Spirit and born of the Virgin Mary. He is perfect and eternal God, and perfect sinless man.

God created man, male and female, in his image and likeness. Because man sinned, universal sinfulness and guilt renders everyone subject to God's righteous wrath and condemnation.

The death of the Lord Jesus Christ upon the cross was on behalf of sinners and a sacrifice to God and a propitiation for remission of sin. Through His sacrificial death there is redemption from the guilt, penalty and power of sin. He is the only mediator between God and man.

On the third day after His crucifixion, the Lord Jesus Christ was raised in His physical body from the death. He was seen alive by his disciples during the forty days after His resurrection and in His risen glorified body.

He ascended into heaven to the right hand of God the Father and is now the all-sufficient High priest of His people.

The Lord Jesus Christ will personally return to raise the dead in Christ and they together with living believers will meet Him and reign with Him.

Salvation is not by works but through repentance for sins and faith in Jesus Christ, the Son of God alone. By an act of God's undeserved mercy, the believing sinner is forgiven all his sins, is justified before God, receives eternal life and is accepted as righteous in His sight.

At death the spirit of man does not cease to exist or become unconscious. The dead will be raised either to eternal life or eternal separation from God

There will be final judgment for those who have not been saved and whose names are not found in the Book of Life.

The Holy Spirit convicts individuals of their sin and leads them to faith in Jesus Christ and makes them alive in Christ. He indwells every Christian, producing in them holiness of living, good works and increasing likeness to Christ in character and behaviour, and empowers them to witness in the world.

There is one Universal Church, the body of Christ. Into the body of which the Lord Jesus Christ is head, all Christians have been baptised in the Holy Spirit.


# Crescent Church Belfast

## Trustees' Annual Report *(continued)*

Year ended 30 June 2023

---

The trustees' annual report was approved on 29 February 2024 and signed on behalf of the board of trustees by:

 5<sup>th</sup> April 2024

George Glass  
Chairman of Trustees

# Crescent Church Belfast

## Independent Examiner's Report to the Trustees of Crescent Church Belfast

Year ended 30 June 2023

---

I report to the trustees on my examination of the financial statements of Crescent Church Belfast ('the charity') for the year ended 30 June 2023.

### Responsibilities and basis of report

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

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

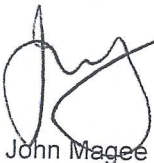
### Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 65 of the 2008 Act. I confirm that I am qualified to undertake the examination because I am a member of Chartered Accountants Ireland, which is one of the listed bodies.

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

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

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



John Magee  
Independent Examiner

631 Lisburn Road  
Belfast  
BT9 7GT

**Crescent Church Belfast,**  
**Statement of Financial Activities**

**Year ended 30 June 2023**

	Note	Unrestricted funds £	2023 Restricted funds £	Total funds £	2022 Total funds £
<b>Income and endowments</b>					
Donations and legacies	4	260,011	105,926	365,937	382,955
Investment income	5	—	—	—	20
Other income	6	39,622	—	39,622	34,684
<b>Total income</b>		<u>299,633</u>	<u>105,926</u>	<u>405,559</u>	<u>417,659</u>
<b>Expenditure</b>					
Expenditure on charitable activities	7,8	139,436	121,641	261,077	285,184
<b>Total expenditure</b>		<u>139,436</u>	<u>121,641</u>	<u>261,077</u>	<u>285,184</u>
<b>Net income and net movement in funds</b>		<u>160,197</u>	<u>(15,715)</u>	<u>144,482</u>	<u>132,475</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		642,551	687,840	1,330,391	1,197,916
<b>Total funds carried forward</b>		<u>802,748</u>	<u>672,125</u>	<u>1,474,873</u>	<u>1,330,391</u>

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

The notes on pages 11 to 18 form part of these financial statements.

# Crescent Church Belfast

## Statement of Financial Position

30 June 2023

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible fixed assets	13	1,031,029	1,031,503
<b>Current assets</b>			
Debtors	14	4,981	3,853
Cash at bank and in hand		440,316	298,694
		<u>445,297</u>	<u>302,547</u>
<b>Creditors: amounts falling due within one year</b>	15	<u>1,453</u>	<u>3,659</u>
<b>Net current assets</b>		<u>443,844</u>	<u>298,888</u>
<b>Total assets less current liabilities</b>		<u>1,474,873</u>	<u>1,330,391</u>
<b>Net assets</b>		<u>1,474,873</u>	<u>1,330,391</u>
<b>Funds of the charity</b>			
Restricted funds		672,125	687,840
Unrestricted funds		802,748	642,551
<b>Total charity funds</b>	16	<u>1,474,873</u>	<u>1,330,391</u>

These financial statements were approved by the board of trustees and authorised for issue on 29 February 2024, and are signed on behalf of the board by:

 5<sup>th</sup> April 2024

Mr G Glass (Elder)  
Trustee

The notes on pages 11 to 18 form part of these financial statements.

# Crescent Church Belfast

## Notes to the Financial Statements

Year ended 30 June 2023

---

### 1. General information

The charity is a public benefit entity and a registered charity in Northern Ireland and is unincorporated. The address of the principal office is 6 University Road, Belfast, BT7 1NH.

### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act (Northern Ireland) 2008.

### 3. Accounting policies

#### Basis of preparation

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

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

#### Going concern

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

#### Judgements and key sources of estimation uncertainty

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

#### Fund accounting

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

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

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

# Crescent Church Belfast

## Notes to the Financial Statements *(continued)*

Year ended 30 June 2023

---

### 3. Accounting policies *(continued)*

#### Incoming resources

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

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

#### Resources expended

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

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

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

#### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

# Crescent Church Belfast

## Notes to the Financial Statements *(continued)*

Year ended 30 June 2023

---

### 3. Accounting policies *(continued)*

#### Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

#### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Motor vehicles	-	25% reducing balance
Equipment	-	At 2.5% and 10% straight line

#### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

#### Financial instruments

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

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

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

Debt instruments are subsequently measured at amortised cost.

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

# Crescent Church Belfast

## Notes to the Financial Statements *(continued)*

Year ended 30 June 2023

### 3. Accounting policies *(continued)*

#### Financial instruments *(continued)*

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

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

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

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

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

### 4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
<b>Donations</b>			
General Donations	260,011	–	260,011
<b>Other donations and legacies</b>			
Restricted fund income	–	86,466	86,466
Building fund income	–	19,460	19,460
	<u>260,011</u>	<u>105,926</u>	<u>365,937</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
<b>Donations</b>			
General Donations	266,918	–	266,918
<b>Other donations and legacies</b>			
Restricted fund income	–	95,767	95,767
Building fund income	–	20,270	20,270
	<u>266,918</u>	<u>116,037</u>	<u>382,955</u>

# Crescent Church Belfast

## Notes to the Financial Statements *(continued)*

Year ended 30 June 2023

### 5. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Bank interest receivable	—	—	20	20

### 6. Other income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Other income	39,622	39,622	34,684	34,684

### 7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Church expenditure	139,436	121,641	261,077

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Church expenditure	126,269	158,915	285,184

### 8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Total funds 2023 £	Total fund 2022 £
Church expenditure	261,077	261,077	285,184

### 9. Net income

Net income is stated after charging/(crediting):

	2023 £	2022 £
Depreciation of tangible fixed assets	1,523	1,418

### 10. Independent examination fees

	2023 £	2022 £
Fees payable to the independent examiner for: Independent examination of the financial statements	1,518	1,518

# Crescent Church Belfast

## Notes to the Financial Statements *(continued)*

Year ended 30 June 2023

### 11. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023	2022
	£	£
Wages and salaries	<u>34,867</u>	<u>59,915</u>

The average head count of employees during the year was 4 (2022: 4).

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023	2022
	£	£
Wages and salaries	34,867	59,915

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

### 12. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees during the year ended 30 June 2023. During the year ended 30 June 2022 Mr Norman Boyd was paid £13,572 for his role as Operations Manager of the Church.

### 13. Tangible fixed assets

	Freehold property £	Motor vehicles £	Equipment £	Total £
<b>Cost</b>				
At 1 July 2022	1,000,000	17,814	38,805	1,056,619
Additions	—	—	1,049	1,049
<b>At 30 June 2023</b>	<u>1,000,000</u>	<u>17,814</u>	<u>39,854</u>	<u>1,057,668</u>
<b>Depreciation</b>				
At 1 July 2022	—	17,814	7,302	25,116
Charge for the year	—	—	1,523	1,523
<b>At 30 June 2023</b>	<u>—</u>	<u>17,814</u>	<u>8,825</u>	<u>26,639</u>
<b>Carrying amount</b>				
At 30 June 2023	<u>1,000,000</u>	<u>—</u>	<u>31,029</u>	<u>1,031,029</u>
At 30 June 2022	<u>1,000,000</u>	<u>—</u>	<u>31,503</u>	<u>1,031,503</u>

# Crescent Church Belfast

## Notes to the Financial Statements *(continued)*

Year ended 30 June 2023

### 14. Debtors

	<b>2023</b>	2022
	£	£
Prepayments and accrued income	<u>4,981</u>	<u>3,853</u>

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

	<b>2023</b>	2022
	£	£
Accruals and deferred income	1,350	3,300
Social security and other taxes	103	359
	<u>1,453</u>	<u>3,659</u>

### 16. Analysis of charitable funds

#### Unrestricted funds

	At			At
	1 July 2022	Income	Expenditure	30 June 2023
	£	£	£	£
General funds	<u>642,551</u>	<u>299,633</u>	<u>(139,436)</u>	<u>802,748</u>

	At			At
	1 July 2021	Income	Expenditure	30 June 2022
	£	£	£	£
General funds	<u>467,198</u>	<u>301,622</u>	<u>(126,269)</u>	<u>642,551</u>

#### Restricted funds

	At			At
	1 July 2022	Income	Expenditure	30 June 2023
	£	£	£	£
Building Fund	687,840	19,460	(35,175)	672,125
Earmarked Funds	-	86,466	(86,466)	-
	<u>687,840</u>	<u>105,926</u>	<u>(121,641)</u>	<u>672,125</u>

	At			At
	1 July 2021	Income	Expenditure	30 June 2022
	£	£	£	£
Building Fund	730,718	22,397	(65,275)	687,840
Earmarked Funds	-	93,640	(93,640)	-
	<u>730,718</u>	<u>116,037</u>	<u>(158,915)</u>	<u>687,840</u>

# Crescent Church Belfast

## Notes to the Financial Statements *(continued)*

Year ended 30 June 2023

---

### 17. Analysis of net assets between funds

	Unrestricted Funds	Total Funds
	£	£
Tangible fixed assets	1,031,029	1,031,029
Current assets	445,297	445,297
Creditors less than 1 year	(1,453)	(1,453)
<b>Net assets</b>	<u>1,474,873</u>	<u>1,474,873</u>

	Unrestricted Funds	Total Funds
	£	£
Tangible fixed assets	1,031,503	1,031,503
Current assets	302,547	302,547
Creditors less than 1 year	(3,659)	(3,659)
<b>Net assets</b>	<u>1,330,391</u>	<u>1,330,391</u>

### 18. Financial instruments

For financial instruments measured at fair value, the basis for determining fair value must be disclosed. When a valuation technique is used, the assumptions applied in determining fair value for each class of financial assets or financial liabilities must be disclosed. If a reliable measure of fair value is no longer available for ordinary or preference shares measured at fair value through profit or loss, this must also be disclosed.