

CHARITY REGISTRATION NUMBER: NIC103629

Crescent Church Belfast
Financial Statements
30 June 2025

AUBREY CAMPBELL & COMPANY
Chartered Accountants & statutory auditor
631 Lisburn Road
Belfast
BT9 7GT

Crescent Church Belfast

Financial Statements

Year ended 30 June 2025

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Crescent Church Belfast

Trustees' Annual Report

Year ended 30 June 2025

The trustees present their report and the financial statements of the charity for the year ended 30 June 2025.

Reference and administrative details

Registered charity name	Crescent Church Belfast
Charity registration number	NIC103629
Principal office	6 University Road Belfast BT7 1NH

The trustees

Mr D Bingham (Retired elder)	(Resigned 25 September 2025)
Mr G Glass (Elder)	
Mr R Abraham (Elder)	
Mr J Crookes (Elder)	
Mr D Farrell (Elder)	(Resigned 25 September 2025)
Mr J Graham	
Mr W Johnston (Elder)	
Mr M McNeice	
Mr N Boyd (Elder)	
Mr N McMullan (Elder)	
Mr T Cullen (Elder)	
Mr J Donaldson (Elder)	
Mr J Kennedy	(Appointed 25 September 2025)

Auditor	Aubrey Campbell & Company Chartered Accountants & statutory auditor 631 Lisburn Road Belfast BT9 7GT
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Structure, governance and management

The method of appointment for 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 2025

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 a mature and devoted follower 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 particularly 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 come 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 2025

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 10.15am with an average weekly attendance of 135 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 three 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 care and upholding the timeless principles governing Church life laid down in the Bible.

Crescent Church Belfast

Trustees' Annual Report *(continued)*

Year ended 30 June 2025

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 Bangladesh, 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 2024 we sent a team to Durres in Albania to run a series of Kids Clubs and support the local church. In August 2024 we ran a community outreach week with a team of 50 people from our Church running a series of events which they invited members of the public to culminating in a musical concert and family barbecue, 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 Art café project, Bolivia Church project.
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 numbers 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 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.

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.

Crescent Church Belfast

Trustees' Annual Report *(continued)*

Year ended 30 June 2025

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 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.
- A number of our members actively volunteer with South Belfast Foodbank - Trussel Trust, and the food collection is supported by the wider congregation.

Future plans

The elders regularly review the future plans of the church, whether it is in relation to the activities that we run, the works that we support or the maintenance and improvement to the church building. There are no major changes currently proposed.

Crescent Church Belfast

Trustees' Annual Report *(continued)*

Year ended 30 June 2025

Financial review

Total receipts on unrestricted funds were £350,553. Restricted donations of £171,318 were also received, giving a total income of £521,871 which is detailed in the Financial Statements.

The car park continues to be let from Monday to Friday, providing gross income of £15,221.

£200,557 was spent to support the Christian ministry from Crescent Church, and £99,164 was spent on the running of the church. A total of £173,473 was spent on refurbishment work around the church.

The net result for the year was an excess of receipts over expenditure of £48,676. Adding the bank balance brought forward at the beginning of the year, the balances carried forward at 30th June 2025 totalled £598,306 (including petty cash and £143,107 held in Kingdom Bank for the building fund and the higher rate savings 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 £593,684, (equates to petty cash £54, current account £455,155 plus the building fund £40,404 and savings account balance £102,703, as well as tangible fixed assets of £2,623, debtors of £2,487 less creditors of £9,732), was in excess of this target.

In Trustees' opinion on the Charity's ability to meet its financial commitments in the future is strong. We regularly review of the sources of income to the church, and the finance committee are comfortable that the church will continue to receive a similar level of income, particularly from the congregation, which contributes a large portion of the Church's income.

Risk review

The Trustees recognise their responsibility for the identification and management of risk. The Trustees have implemented systems and procedures to manage identified risks. The principal risks are in relation to the likelihood of reputational damage and financial risks associated with the expectation of ongoing financial support from members. These risks are mitigated by the Trustees, and the various Committees, regularly monitoring the various activities of the church at stated meetings and by encouraging members in their regular giving.

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 2025

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 2025

Trustees' responsibilities statement

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

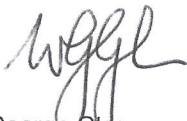
The law applicable to charities in Northern Ireland requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act (Northern Ireland) 2008. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' annual report was approved on 28 April 2026 and signed on behalf of the board of trustees by:



George Glass
Chairman of Trustees

Crescent Church Belfast

Independent Auditor's Report to the Members of Crescent Church Belfast

Year ended 30 June 2025

Opinion

We have audited the financial statements of Crescent Church Belfast (the 'charity') for the year ended 30 June 2025 which comprise the statement of financial activities, statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 June 2025 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;
- have been prepared in accordance with the requirements of the Charities Act (Northern Ireland) 2008.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the 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.

Crescent Church Belfast

Independent Auditor's Report to the Members of Crescent Church Belfast

(continued)

Year ended 30 June 2025

Other information

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters in relation to which the Charities Act (Northern Ireland) 2008 requires us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Crescent Church Belfast

Independent Auditor's Report to the Members of Crescent Church Belfast (continued)

Year ended 30 June 2025

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with trustees and other management;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions; and
- assessed whether judgements and assumptions made in determining the accounting estimates set out in note 3 were indicative of potential bias.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
 - reading the minutes of meetings of those charged with governance; and
-

Crescent Church Belfast

Independent Auditor's Report to the Members of Crescent Church Belfast (continued)

Year ended 30 June 2025

- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Crescent Church Belfast

Independent Auditor's Report to the Members of Crescent Church Belfast (continued)

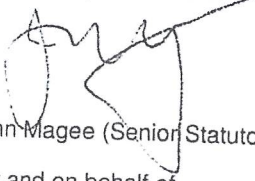
Year ended 30 June 2025

Other matter

The prior period financial statements were not audited.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with section 65 of the Charities Act (Northern Ireland) 2008. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



John Magee (Senior Statutory Auditor)

For and on behalf of
Aubrey Campbell & Company
Chartered Accountants & statutory auditor
631 Lisburn Road
Belfast
BT9 7GT

28 April 2026

Crescent Church Belfast

Statement of Financial Activities

Year ended 30 June 2025

		Unrestricted funds	2025 Restricted funds	Total funds	2024 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	4	295,590	171,318	466,908	365,901
Investment income	5	3,107	–	3,107	–
Other income	6	51,856	–	51,856	40,318
Total income		<u>350,553</u>	<u>171,318</u>	<u>521,871</u>	<u>406,219</u>
Expenditure					
Expenditure on charitable activities	7,8	150,343	334,474	484,817	299,014
Total expenditure		<u>150,343</u>	<u>334,474</u>	<u>484,817</u>	<u>299,014</u>
Net income		<u>200,210</u>	<u>(163,156)</u>	<u>37,054</u>	<u>107,205</u>
Transfers between funds		(162,335)	162,335	–	–
Other recognised gains and losses					
Gains from revaluation of fixed assets		–	–	–	400,000
Net movement in funds		37,875	(821)	37,054	507,205
Reconciliation of funds					
Total funds brought forward		555,810	1,426,268	1,982,078	1,474,873
Total funds carried forward		<u>593,685</u>	<u>1,425,447</u>	<u>2,019,132</u>	<u>1,982,078</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 17 to 26 form part of these financial statements.

Crescent Church Belfast

Statement of Financial Position

30 June 2025

	Note	2025 £	2024 (restated) £
Fixed assets			
Tangible fixed assets	15	1,428,070	1,429,593
Current assets			
Debtors	16	2,487	4,781
Cash at bank and in hand		598,306	550,460
		<u>600,793</u>	<u>555,241</u>
Creditors: amounts falling due within one year	17	<u>9,731</u>	<u>2,756</u>
Net current assets		<u>591,062</u>	<u>552,485</u>
Total assets less current liabilities		<u>2,019,132</u>	<u>1,982,078</u>
Net assets		<u>2,019,132</u>	<u>1,982,078</u>
Funds of the charity			
Restricted income funds:			
Revaluation reserve		400,000	400,000
Other restricted income funds		1,025,447	1,026,268
Unrestricted funds		<u>593,685</u>	<u>555,810</u>
Total charity funds	19	<u>2,019,132</u>	<u>1,982,078</u>

These financial statements were approved by the board of trustees and authorised for issue on 28 April 2026, and are signed on behalf of the board by:



Mr G Glass (Elder)
Trustee

The notes on pages 17 to 26 form part of these financial statements.

Crescent Church Belfast

Statement of Cash Flows

Year ended 30 June 2025

	2025	2024 <i>(restated)</i>
	£	£
Cash flows from operating activities		
Net income	37,054	107,205
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	1,523	1,436
Other interest receivable and similar income	(3,107)	–
Accrued expenses	7,200	100
<i>Changes in:</i>		
Trade and other debtors	2,294	200
Trade and other creditors	(225)	1,203
Cash generated from operations	44,739	110,144
Interest received	3,107	–
Net cash from operating activities	47,846	110,144
Net increase in cash and cash equivalents	47,846	110,144
Cash and cash equivalents at beginning of year	550,460	440,316
Cash and cash equivalents at end of year	598,306	550,460

The notes on pages 17 to 26 form part of these financial statements.

Crescent Church Belfast

Notes to the Financial Statements

Year ended 30 June 2025

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 2025

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 2025

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 2025

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.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Donations and legacies

	Unrestricted Funds	Restricted Funds	Total Funds 2025
	£	£	£
Donations			
General Donations	295,590	–	295,590
Other donations and legacies			
Restricted fund income	–	140,123	140,123
Building fund income	–	31,195	31,195
	<u>295,590</u>	<u>171,318</u>	<u>466,908</u>

Crescent Church Belfast

Notes to the Financial Statements *(continued)*

Year ended 30 June 2025

4. Donations and legacies *(continued)*

	Unrestricted Funds	Restricted Funds	Total Funds 2024 <i>(restated)</i>
	£	£	£
Donations			
General Donations	270,852	–	270,852
Other donations and legacies			
Restricted fund income	–	72,364	72,364
Building fund income	–	22,685	22,685
	<u>270,852</u>	<u>95,049</u>	<u>365,901</u>

5. Investment income

	Unrestricted Funds	Total Funds 2025	Unrestricted Funds	Total Funds 2024 <i>(restated)</i>
	£	£	£	£
Bank interest receivable	<u>3,107</u>	<u>3,107</u>	–	–

6. Other income

	Unrestricted Funds	Total Funds 2025	Unrestricted Funds	Total Funds 2024 <i>(restated)</i>
	£	£	£	£
Other income	<u>51,856</u>	<u>51,856</u>	<u>40,318</u>	<u>40,318</u>

7. Expenditure on charitable activities by fund type

	Unrestricted Funds	Restricted Funds	Total Funds 2025
	£	£	£
Church expenditure	144,943	334,474	479,417
Support costs	5,400	–	5,400
	<u>150,343</u>	<u>334,474</u>	<u>484,817</u>
	Unrestricted Funds	Restricted Funds	Total Funds 2024 <i>(restated)</i>
	£	£	£
Church expenditure	164,129	134,885	299,014
Support costs	–	–	–
	<u>164,129</u>	<u>134,885</u>	<u>299,014</u>

Crescent Church Belfast

Notes to the Financial Statements *(continued)*

Year ended 30 June 2025

8. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2025	Total fund 2024
	£	£	£	£
Church expenditure	479,417	–	479,417	299,014
Governance costs	–	5,400	5,400	–
	<u>479,417</u>	<u>5,400</u>	<u>484,817</u>	<u>299,014</u>

9. Net income

Net income is stated after charging/(crediting):

	2025	2024 <i>(restated)</i>
	£	£
Depreciation of tangible fixed assets	<u>1,523</u>	<u>1,436</u>

10. Auditors remuneration

	2025	2024 <i>(restated)</i>
	£	£
Fees payable for the audit of the financial statements	<u>5,400</u>	<u>–</u>
Fees payable to the charity's auditor and its associates for other services: Other non-audit services	<u>1,800</u>	<u>–</u>

11. Independent examination fees

	2025	2024 <i>(restated)</i>
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>–</u>	<u>1,450</u>

12. Staff costs

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

	2025	2024 <i>(restated)</i>
	£	£
Wages and salaries	34,854	36,323
Employer contributions to pension plans	625	285
	<u>35,479</u>	<u>36,608</u>

The average head count of employees during the year was 2 (2024: 3).

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

Crescent Church Belfast

Notes to the Financial Statements *(continued)*

Year ended 30 June 2025

13. 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 2025.

In addition during the year a trustee received £473 for maintaining church grounds.

14. Transfers between funds

The transfer between the restricted and unrestricted funds is to allow for payments relating to the restricted fund assets in excess of restricted income in the current year.

15. Tangible fixed assets

	Freehold property £	Motor vehicles £	Equipment £	Total £
Cost				
At 1 July 2024 (as restated) and 30 June 2025	<u>1,400,000</u>	<u>17,814</u>	<u>39,854</u>	<u>1,457,668</u>
Depreciation				
At 1 July 2024	—	17,814	10,261	28,075
Charge for the year	—	—	1,523	1,523
At 30 June 2025	<u>—</u>	<u>17,814</u>	<u>11,784</u>	<u>29,598</u>
Carrying amount				
At 30 June 2025	<u>1,400,000</u>	<u>—</u>	<u>28,070</u>	<u>1,428,070</u>
At 30 June 2024	<u>1,400,000</u>	<u>—</u>	<u>29,593</u>	<u>1,429,593</u>

The fair value of the property was arrived at on the basis of a valuation performed in March 2019 by external valuers who are not connected with the charity. The valuation was made on an open market value basis.

16. Debtors

	2025	2024 <i>(restated)</i>
Prepayments and accrued income	£ <u>2,487</u>	£ <u>4,781</u>

Crescent Church Belfast

Notes to the Financial Statements *(continued)*

Year ended 30 June 2025

17. Creditors: amounts falling due within one year

	2025	2024 <i>(restated)</i>
Accruals and deferred income	£	£
Social security and other taxes	8,650	1,450
BOI Credit Card	—	1,306
	<u>1,081</u>	<u>—</u>
	<u>9,731</u>	<u>2,756</u>

18. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £625 (2024: £285).

19. Analysis of charitable funds

Unrestricted funds

	At 1 Jul 2024	Income £	Expenditure £	Transfers £	Gains and losses	At 30 Jun 2025
General funds	£ <u>555,810</u>	<u>350,553</u>	<u>(150,343)</u>	<u>(162,335)</u>	£ —	<u>£ 593,685</u>
	At 1 Jul 2023	Income £	Expenditure £	Transfers £	Gains and losses	At 30 Jun 2024
General funds	£ <u>802,748</u>	<u>311,170</u>	<u>(164,129)</u>	<u>(393,979)</u>	£ —	<u>£ 555,810</u>

Crescent Church Belfast

Notes to the Financial Statements *(continued)*

Year ended 30 June 2025

19. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 Jul 2024 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 30 Jun 2025 £
Building Fund	1,026,268	31,195	(194,351)	162,335	–	1,025,447
Earmarked Funds	–	140,123	(140,123)	–	–	–
Revaluation reserve	400,000	–	–	–	–	400,000
	<u>1,426,268</u>	<u>171,318</u>	<u>(334,474)</u>	<u>162,335</u>	<u>–</u>	<u>1,425,447</u>

	At 1 Jul 2023 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 30 Jun 2024 £
Building Fund	672,125	22,685	(62,521)	393,979	–	1,026,268
Earmarked Funds	–	72,364	(72,364)	–	–	–
Revaluation reserve	–	–	–	–	400,000	400,000
	<u>672,125</u>	<u>95,049</u>	<u>(134,885)</u>	<u>393,979</u>	<u>400,000</u>	<u>1,426,268</u>

20. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Tangible fixed assets	2,623	1,425,447	1,428,070
Current assets	600,793	–	600,793
Creditors less than 1 year	(9,731)	–	(9,731)
Net assets	<u>593,685</u>	<u>1,425,447</u>	<u>2,019,132</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	3,325	1,426,268	1,429,593
Current assets	555,241	–	555,241
Creditors less than 1 year	(2,756)	–	(2,756)
Net assets	<u>555,810</u>	<u>1,426,268</u>	<u>1,982,078</u>

21. 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.

Crescent Church Belfast

Notes to the Financial Statements *(continued)*

Year ended 30 June 2025

22. Prior year adjustments

Property Revaluation

During the current year, as part of the first-time audit of the financial statements, a reassessment of the property value was applied.

The figures have been restated to reflect the revised valuation carried out on the 26th March 2019.

Prior Year Adjustment – Reallocation Between General and Restricted Funds

The figures have been restated to align the restricted fund (building fund) income with additional expenditure paid from general funds, which we have identified from year-ended 30th June 2020.

23. Analysis of changes in net debt

	At 1 Jul 2024	Cash flows	At 30 Jun 2025
	£	£	£
Cash at bank and in hand	<u>550,460</u>	<u>47,846</u>	<u>598,306</u>

Crescent Church Belfast

Management Information

Year ended 30 June 2025

The following pages do not form part of the financial statements.

Crescent Church Belfast

Detailed Statement of Financial Activities

Year ended 30 June 2025

	2025 £	2024 £
Income and endowments		
Donations and legacies		
General Donations	295,590	270,852
Restricted fund income	140,123	72,364
Building fund income	31,195	22,685
	<u>466,908</u>	<u>365,901</u>
Investment income		
Bank interest receivable	3,107	—
Other income		
Other income	51,856	40,318
	<u>521,871</u>	<u>406,219</u>
Total income		
	<u>521,871</u>	<u>406,219</u>
Expenditure		
Expenditure on charitable activities		
Wages and salaries	34,854	36,323
Pension costs	625	285
Rent	27	27
Repairs and maintenance	6,251	16,876
Insurance	11,100	8,744
Other establishment	88,153	95,934
Motor vehicle expenses	1,279	1,637
Legal and professional fees	7,200	1,780
Other office costs	153	1,908
Depreciation	1,523	1,436
Restricted payments	160,179	127,955
Building fund expenditure	173,473	6,109
	<u>484,817</u>	<u>299,014</u>
Total expenditure		
	<u>484,817</u>	<u>299,014</u>
Net income		
	<u>37,054</u>	<u>107,205</u>

Crescent Church Belfast

Notes to the Detailed Statement of Financial Activities

Year ended 30 June 2025

	2025 £	2024 £
Expenditure on charitable activities		
Church expenditure		
<i>Activities undertaken directly</i>		
Direct charitable activity 1 - wages/salaries	34,854	36,323
Direct charitable activity 1 - pension costs	625	285
Direct charitable activity 1 - rent	27	27
Direct charitable activity 1 - repairs & maintenance	6,251	16,876
Direct charitable activity 1 - insurance	11,100	8,744
Direct charitable activity 1 - other establishment	88,153	95,934
Direct charitable activity 1 - motor vehicle expenses	1,279	1,637
Direct charitable activity 1 - legal and professional fees	1,800	1,780
Direct charitable activity 1 - freelance ministry worker	153	1,908
Direct charitable activity 1 - depreciation	1,523	1,436
Direct charitable activity 1 - restricted payments	160,179	127,955
Direct charitable activity 1 - building fund expenditure	173,473	6,109
	<u>479,417</u>	<u>299,014</u>
Governance costs		
Governance costs - audit fees	5,400	-
	<u>5,400</u>	<u>-</u>
Expenditure on charitable activities	<u>484,817</u>	<u>299,014</u>
