

Company No: NI646998

Charity No: NIC 107193

Watchmen Fellowship Centre

A Company Limited by Guarantee Not Having Share Capital

Financial Statements

For the Year Ended 31/07/23

Watchmen Fellowship Centre

Information

Secretary	Esther Ogunleye
Director	Omotoke Ojeniyi
Address	274 Newtownards Road Belfast BT4 1HE
Accountants	Insight Business Services 53 Bernice Road Newtownabbey BT36 4QZ
Bankers	Barclays Bank

Watchmen Fellowship Centre

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Watchmen Fellowship Centre

Directors' Report

For the Period Ended 31/07/23

The Directors present their report and financial statements for the period ended 31/07/23

Board of Directors

The directors who served during the period are as stated below:

Secretary	Esther Ogunleye
Director	Omotoke Ojeniyi

Structure, Governance and Management

The organisation is a charitable company limited by guarantee, incorporated 2/7/2017. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

Board of Trustees

The management committee are also the charity trustees for the purposes of charity law. All trustees give their time voluntarily and receive no benefits from the charity.

Aims and Objectives

The aim of the charity is the advancement of religion in Northern Ireland, in line with the aims and purposes set out in its constitution.

Statement of Responsibilities

The Board of Directors is responsible for preparing their report and the financial statements in accordance with applicable law and UK Accounting Standards. Company law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

Watchmen Fellowship Centre

Directors' Report

For the Period Ended 31/07/23

A full management report for the year is included in the Annual Report.

Our financial performance has been sound. Total income has reduced but costs managed to ensure that there was a manageable deficit for the year. Overall there is positive net asset position with unrestricted reserves of more than 50% of income.

This report was approved by the Board on 29 April 2024 and signed on its behalf by

SignedE Ogunleye.....

NameE Ogunleye.....

Watchmen Fellowship Centre

Independent Examiner's Report to the Members of Watchmen Fellowship Centre

I report on the accounts of the company for the year ended 31/07/23 , which are set out on pages 7 – 12.

Respective responsibilities of Directors and examiner

As the charity trustees (and also the directors of the company for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006. Having satisfied myself that the charity is not subject to audit under company law, and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 65 of the Charities Act
- follow the procedures laid down in the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act
- state whether particular matters have come to my attention.

Basis of independent examiner's report

I have examined your charity accounts as required under section 65 of the Charities Act and my examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act. The examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as charity trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. That accounting records were not kept in accordance with section 386 of the Companies Act 2006
2. That the accounts do not accord with those accounting records
3. That the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland
4. That there is further information needed for a proper understanding of the accounts to be reached.

Independent examiner's statement

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.

Derek Browne ACMA
Insight Business Services

53 Bernice Road
Newtownabbey, BT36 4QZ

Watchmen Fellowship Centre

Statement of Financial Activities for the period ended 31/07/23

	Notes	2023			2022
		Restricted Funds £	Unrestricted Funds £	Total £	£
Incoming Resources					
Grant	2	0.00	0.00	0.00	27,450
Donations		0.00	31,457.56	31,457.56	22,644
Other Income		0.00	130.00	130.00	6,831
Bank Interest		0.00	170.41	170.41	0
Total Income		0.00	31,757.97	31,757.97	56,926
Expenditure					
Charitable Activities		0.00	39,092.69	39,092.69	34,917
Administrative Expenses		0.00	2,664.00	2,664.00	480
Total Expenditure		0.00	41,756.69	41,756.69	35,397
Net Incoming/(Outgoing) Resources		0.00	-9,998.72	-9,998.72	21,529
Net Movement of Funds in the Period		0	-9,999	17,748	27,747

There are no recognised gains or losses other than the profit or loss for the above financial year.
All activities relate to continuing operations

Watchmen Fellowship Centre

Balance Sheet As at 31/07/23

	Notes	2023		2022
		£	£	£
Fixed Assets				
Tangible & intangible assets			5,839.00	8,023
Current Assets				
Debtors	5	0.00		0
Stock		0.00		0
Cash at bank and in hand		39,973.79		48,025
		39,973.79		48,025
Creditors: amounts falling due within one year	6	480.00		480
Net Current Assets			<u>39,493.79</u>	<u>47,545</u>
Total Assets less current liabilities			45,332.79	55,568
Creditors: amounts falling due after more than one year				
Deferred grant income			0.00	0
Net Assets			45,332.79	55,568
Capital and Reserves				
Restricted Income Funds			0.00	0
Restricted Capital Funds			5,839.00	8,023
Unrestricted funds			39,493.79	47,545
Total Funds			<u>45,332.79</u>	<u>55,568</u>

The trustees' statements are shown on page 12 which forms part of **this Balance Sheet**

Watchmen Fellowship Centre

Balance sheet (continued)

**Directors' statement
for the year ended 31/07/23**

In approving these financial statements as Directors and trustees of the charity we hereby confirm that we acknowledge our responsibilities for:

- 1) ensuring that the company keeps proper accounting records
- (2) preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of its profit or loss for the year then ended.

The financial statements were approved by the Board of Directors on

and signed on its behalf by

Name

Watchmen Fellowship Centre

Notes to the financial statements For the year ended 31/07/23

1. Accounting Policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The accounts have been prepared in accordance with the Financial Reporting Standard applicable in the UK (FRS 102) (effective January 2015), and the requirements of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK (FRS 102) (effective January 2015) (Charities SORP 2015 (FRS 102)) and Companies Act 2006.

1.2 Incoming resources

Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable. Gifts donated for resale are included as income when they are sold. Donated assets are included at the value to the charity where this can be quantified and a third party is bearing the cost. The value of services provided by volunteers has not been included.

Grants, including grants for the purchase of fixed assets, are recognised in full in the Statement of Financial Activities in the year in which they are receivable.

1.3 Resources Expended

Resources expended are recognised in the year in which they are incurred.

Management and administration costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

1.4 Fixed Assets and Depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Equipment	20% straight line
Fixtures & fittings	20% straight line
Intangible assets	20% straight line

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Notes to the financial statements For the year ended 31/07/23

2. Grant Income		2023	2022	
		£	£	
Government and other Grants		0	27,450	
3. Operating gain/(deficit)		2023	2022	
		£	£	
Operating gain is stated after charging:				
Depreciation and other amounts written off		2,184	2,184	
Accountant's remuneration		480	480	
4. Employees		2023	2022	
Number of employees				
The average monthly number of employees (excluding the Directors) during the year were:		1	1	
5. Debtors		2023	2022	
		£	£	
Trade Debtors		0	0	
Other Debtors		0	0	
6. Creditors: amounts falling due within one year		2023	2022	
		£	£	
Trade creditors		0	0	
Other creditors		480	480	
Other taxes and social security costs		0	0	
Accruals and deferred income		0	0	
		480	480	
7. Tangible Assets	Website	Fixtures & Fittings	Equipment	Total
Cost				
At 1 August 2022	333	8,182	0	8,515
Additions	0	0	2,468	2,468
Disposals	0	0	0	0
At 31 July 2023	333	8,182	2,468	10,983
Depreciation				
At 1 August 2022	108	2,358	494	2,960
Charge for the year	54	1,636	494	2,184
At 31 July 2023	162	3,994	988	5,144
Net Book Value	171	4,188	1,480	5,839

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The following does not form part of the statutory accounts.

Detailed Statement of Financial Activities

For the year ended 31/07/23

	2023			2022
	Unrestricted	Restricted	£ Total	£
Income				
Donations	27,443	0	27,443	22,644
Gift Aid	4,015	0	4,015	4,792
Grants	0	0	0	27,450
Other Income	130	0	130	2,034
Bank Interest	<u>170</u>	<u>0</u>	<u>170</u>	<u>5</u>
Total Income	<u>31,758</u>	<u>0</u>	<u>31,758</u>	<u>56,925</u>
Expenditure				
Salaries	25,145		25,145	19,504
Pension	0		0	
Rent & rates	5,267		5,267	5,220
Insurance	0		0	
Light & Heat	1,068		1,068	1,503
Cleaning	0		0	
Telephone	426		426	333
Printing & Stationery	72		72	206
Repairs & Maintenance	0		0	0
Overheads	0		0	84
Accountancy	480		480	480
Charitable Activities	7,115		7,115	5,883
Sundry expenses	0		0	0
Bank Charges	0	0	0	0
Depreciation	<u>2,184</u>	<u>0</u>	<u>2,184</u>	<u>2,184</u>
Total Expenditure	<u>41,757</u>	<u>0</u>	<u>41,757</u>	<u>35,397</u>
Surplus/Deficit			<u>-9,999</u>	<u>21,528</u>