

Church of God at Shankill

Independent Examiner's Report to the Trustees of Church of God at Shankill

Year ended 30 September 2024

I report on the financial statements for the year ended 30 September 2024, which comprise the statement of financial activities, statement of financial position and the related notes.

Respective responsibilities of trustees and examiner

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the Charities Act (Northern Ireland) 2008. It is my responsibility to:

- examine the accounts under section 65 of the Charities Act;
- to 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; and
- to 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 the 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 63 of the Charities Act
2. That the accounts do not accord with those accounting records
3. That the accounts do not comply with the accounting requirements of the Charities Act
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.



Finegan Gibson
Independent Examiner

Causeway Tower
9 James Street South
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Church of God at Shankill
Statement of Financial Activities
Year ended 30 September 2024

		2024		2023
		Unrestricted funds	Total funds	Total funds
	Note	£	£	£
Income and endowments				
Donations and legacies	4	60,545	60,545	56,922
Charitable activities	5	12,290	12,290	9,174
Other trading activities	6	11,730	11,730	3,977
Investment income	7	73	73	2
Other income	8	1,230	1,230	77
Total income		<u>85,868</u>	<u>85,868</u>	<u>70,152</u>
Expenditure				
Expenditure on charitable activities	9,10	86,742	86,742	70,266
Total expenditure		<u>86,742</u>	<u>86,742</u>	<u>70,266</u>
Net expenditure and net movement in funds		<u>(874)</u>	<u>(874)</u>	<u>(114)</u>
Reconciliation of funds				
Total funds brought forward as previously reported		499,886	499,886	–
Prior year adjustment		–	–	500,000
Total funds brought forward as restated		<u>499,886</u>	<u>499,886</u>	<u>500,000</u>
Total funds carried forward		<u>499,012</u>	<u>499,012</u>	<u>499,886</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 10 to 17 form part of these financial statements.

Church of God at Shankill

Statement of Financial Position

30 September 2024

	Note	2024 £	2023 (restated) £
Fixed assets			
Tangible fixed assets	15	490,000	500,000
Current assets			
Cash at bank and in hand		11,028	1,806
Creditors: amounts falling due within one year	16	2,016	1,920
Net current assets		<u>9,012</u>	<u>(114)</u>
Total assets less current liabilities		<u>499,012</u>	<u>499,886</u>
Net assets		<u>499,012</u>	<u>499,886</u>
Funds of the charity			
Unrestricted funds		<u>499,012</u>	<u>499,886</u>
Total charity funds	18	<u>499,012</u>	<u>499,886</u>

These financial statements were approved by the board of trustees and authorised for issue on 9 March 2026, and are signed on behalf of the board by:



Pastor S Reynolds
Trustee

The notes on pages 10 to 17 form part of these financial statements.

Church of God at Shankill

Notes to the Financial Statements

Year ended 30 September 2024

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 Church Of God Shankill, 225 Conway Street, Belfast, BT132DE, Northern Ireland.

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.

Church of God at Shankill

Notes to the Financial Statements *(continued)*

Year ended 30 September 2024

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.

Church of God at Shankill

Notes to the Financial Statements *(continued)*

Year ended 30 September 2024

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:

Freehold property - 2% 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.

Church of God at Shankill

Notes to the Financial Statements *(continued)*

Year ended 30 September 2024

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	Total Funds 2024	Unrestricted Funds	Total Funds 2023 <i>(restated)</i>
	£	£	£	£
Donations				
Offerings	37,252	37,252	31,259	31,259
Donations	14,928	14,928	11,444	11,444
Mission Donations	7,365	7,365	914	914
Grants				
Grants/Funding	1,000	1,000	10,050	10,050

Church of God at Shankill

Notes to the Financial Statements *(continued)*

Year ended 30 September 2024

4. Donations and legacies *(continued)*

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023 <i>(restated)</i>
	£	£	£	£
Other donations and legacies				
Start up Donation	—	—	3,255	3,255
	<u>60,545</u>	<u>60,545</u>	<u>56,922</u>	<u>56,922</u>

5. Charitable activities

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023 <i>(restated)</i>
	£	£	£	£
Access NI Payments	2,053	2,053	1,310	1,310
Gift Aid	6,494	6,494	6,269	6,269
Building Fund	3,743	3,743	1,595	1,595
	<u>12,290</u>	<u>12,290</u>	<u>9,174</u>	<u>9,174</u>

6. Other trading activities

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023 <i>(restated)</i>
	£	£	£	£
Fundraising events	<u>11,730</u>	<u>11,730</u>	<u>3,977</u>	<u>3,977</u>

7. Investment income

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023 <i>(restated)</i>
	£	£	£	£
Bank interest receivable	<u>73</u>	<u>73</u>	<u>2</u>	<u>2</u>

8. Other income

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023 <i>(restated)</i>
	£	£	£	£
Misc Income	<u>1,230</u>	<u>1,230</u>	<u>77</u>	<u>77</u>

Church of God at Shankill

Notes to the Financial Statements *(continued)*

Year ended 30 September 2024

9. Expenditure on charitable activities by fund type

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023 <i>(restated)</i>
	£	£	£	£
Charitable Activity	86,646	86,646	68,346	68,346
Support costs	96	96	1,920	1,920
	<u>86,742</u>	<u>86,742</u>	<u>70,266</u>	<u>70,266</u>

10. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2024	Total fund 2023
	£	£	£	£
Charitable Activity	86,646	—	86,646	68,346
Governance costs	—	96	96	1,920
	<u>86,646</u>	<u>96</u>	<u>86,742</u>	<u>70,266</u>

11. Net expenditure

Net expenditure is stated after charging/(crediting):

	2024	2023 <i>(restated)</i>
	£	£
Depreciation of tangible fixed assets	<u>10,000</u>	<u>—</u>

12. Independent examination fees

	2024	2023 <i>(restated)</i>
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>2,016</u>	<u>1,920</u>

13. Staff costs

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

	2024	2023 <i>(restated)</i>
	£	£
Wages and salaries	23,234	28,950
Employer contributions to pension plans	1,200	908
Other employee benefits	345	553
	<u>24,779</u>	<u>30,411</u>

Church of God at Shankill

Notes to the Financial Statements *(continued)*

Year ended 30 September 2024

13. Staff costs *(continued)*

The average head count of employees during the year was 1 (2023: 2).

One trustee was in receipt of remuneration, during the year in relation to their engagement as Pastor. The total of such remuneration during the year, excluding pension and social security costs was £21,520.

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

14. Trustee remuneration and expenses

One trustee was in receipt of remuneration as outlined in note 12. No other trustees received remuneration in their role as trustee.

No other trustees received reimbursement of expenses in their role as trustee.

15. Tangible fixed assets

	Freehold property £
Cost	
At 1 October 2023 (as restated) and 30 September 2024	<u>500,000</u>
Depreciation	
At 1 October 2023	–
Charge for the year	10,000
At 30 September 2024	<u>10,000</u>
Carrying amount	
At 30 September 2024	<u>490,000</u>
At 30 September 2023	<u>500,000</u>

16. Creditors: amounts falling due within one year

	2024	2023 <i>(restated)</i>
	£	£
Accruals and deferred income	<u>2,016</u>	<u>1,920</u>

17. 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 £1,200 (2023: £908).

Church of God at Shankill

Notes to the Financial Statements *(continued)*

Year ended 30 September 2024

18. Analysis of charitable funds

Unrestricted funds

	At 1 October 20 23	Income £	Expenditure £	Prior year adjustments £	At 30 September r 2024 £
General funds	499,886	85,868	(86,742)	—	499,012

	At 1 October 20 22	Income £	Expenditure £	Prior year adjustments £	At 30 September 2023 £
General funds	—	70,152	(70,266)	500,000	499,886

19. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2024 £
Tangible fixed assets	490,000	490,000
Current assets	11,028	11,028
Creditors less than 1 year	(2,016)	(2,016)
Net assets	499,012	499,012

	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets	500,000	500,000
Current assets	1,806	1,806
Creditors less than 1 year	(1,920)	(1,920)
Net assets	499,886	499,886

20. Related parties

There are no related party transactions in the year.