

Charity registration number NI00826

Company registration number NI645319 (Northern Ireland)

**CSLI (BELFAST) LTD**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2023**

# CSLI (BELFAST) LTD

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Directors</b>	Dr Maureen Bennett Mr Jeremy Eves Mr Trevor Reaney Mr Joel Woodruff Mrs Linda Barr Mr William Carson Mrs Karena Cluney Mr Aaron Williamson	(Appointed 26 September 2022) (Appointed 26 September 2022) (Appointed 26 September 2022) (Appointed 7 December 2023)
<b>Charity number</b>	NI00826	
<b>Company number</b>	NI645319	
<b>Registered office</b>	Centrepont 24 Ormeau Avenue Belfast BT2 8HS	
<b>Independent examiner</b>	Harbinson Mulholland Centrepont 24 Ormeau Avenue Belfast Co. Antrim Northern Ireland BT2 8HS	
<b>Bankers</b>	Danske Bank Donegall Square West Belfast Co. Antrim Northern Ireland BT1 6JS	

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# CSLI (BELFAST) LTD

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# CSLI (BELFAST) LTD

## DIRECTORS REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 30 JUNE 2023

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The Directors have pleasure in presenting their report and the financial statements for the charitable company for the year ended 30 June 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

#### **Objectives and activities**

The C.S. Lewis Institute was established in Belfast in 2016, incorporated as CSLI (Belfast) Ltd on 20th April 2017 and seeks men and women to be part of the discipleship movement in the homeland of Lewis. The C.S. Lewis Institute in Belfast is devoted to developing disciples who can articulate, defend, share and live out faith in Christ in public and personal life; we are associated with the C.S. Lewis Institute in Washington D.C., which began in 1976 and stresses discipleship of heart and mind. The C.S. Lewis Institute works in partnership with local churches and ministries to help believers glorify God by becoming mature disciples of Jesus Christ who impact the spheres of influence to which God has called them. The Fellows programme follows a curriculum developed over several years by our colleagues in Washington. It is regularly reviewed and we, like other CSLI Cities are invited to offer any amendments.

The directors have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2).

#### **Achievements and performance**

On behalf of the CSLI (Belfast) Board of Directors, I have the privilege of introducing the 2022-23 Directors Report.

At Board level the following Directors stepped down from the Board:

Keith Morrison on 28<sup>th</sup> November 2022;  
Naomi Ruth Gaston on 20<sup>th</sup> February 2023; and  
Judith Eileen Hill on 30<sup>th</sup> June 2023.

We remain grateful for their faithful service and in particular that of Dame Judith Hill, who had served so well as Director and chairperson of our Board for a number of years. Although they have left our Board, their support for our work continues in many different ways, for which we remain grateful.

We were delighted to welcome the following appointments (all former Fellows) as Directors during the year:

Linda Barr on 26<sup>th</sup> September 2022;  
Karena Cluney on 26<sup>th</sup> September 2022;  
William Scott Ellis Carson on 26<sup>th</sup> September 2022; and  
Aaron Williamson on 7th December 2023.

In May 2023 we appointed a part-time Programme Co-Ordinator – Nadia Jewhurst.

The Board met 5 times during the period, including a half-day strategy session, to pray and plan for the work of CSLI Belfast.

The 7th year of the CSLI Belfast Fellows Programme in 2022/23 has once again been eventful and memorable!

#### **1. The C.S. Lewis Institute Fellows Programme.**

##### **Fellows Recruitment**

As always, we prayed for the Lord to help us gather those He was calling to deeper discipleship with Him and to go "further up and further in" (in the words of Aslan from the Last Battle) with a group of like-minded believers. Aslan was indeed on the move!

# CSLI (BELFAST) LTD

## DIRECTORS REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2023

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We continued our policy of not charging any fees for our Fellows Programme, as we believe that finances should never be a barrier for anyone seeking deeper discipleship with Christ. We simply asked that Fellows contribute to the cost of the Retreat, pay for their own books and consider giving to the work of CSLI Belfast, as part of their charitable giving.

Despite the lingering effect of COVID-19 restrictions, which were finally fully lifted in the UK in February 2022, we were still blessed with a group of what would eventually become 24 Fellows. Praise the Lord!

We hosted our **Orientation** and **Fatherhood of God** lectures in Hillsborough with Dr Erik Thoennes from the Bible Institute of Los Angeles USA in **June 2022** for our new intake of Fellows and our latest adventure in the faith with our Fellows was underway!

### **July/August 2022 - Summer Check Ins**

We continued with our "Summer Check Ins" to help our Fellows over the summer months. Once again CSLI Belfast Senior Teaching Fellow, Professor John Gillespie, gave an overview of some of the books on the reading list over the summer, provided an opportunity for discussion and feedback and also the chance for some Fellows to see each other again.

Once again, we hosted one on ZOOM and another in person at the excellent T-3 Conference Centre near Lisburn.

### **September 2022 - Retreat**

1<sup>st</sup> September we hosted a training evening for Mentors with contributions from Claudia Root, CSLI Chicago Mentor.

2<sup>nd</sup> – 4<sup>th</sup> September we were delighted to return to Murlough House, Dundrum, County Down, for our Fellows Retreat.

Professor Emeritus, Dr Jerry Root from Wheaton College, Illinois, USA, led our Retreat together with his wife, Claudia Root, a Mentor from CSLI Chicago. The Fellows engaged fully in the discussion times and sharing spiritual journeys, foundational fellowship for those on this journey of deeper discipleship together for the year.

22<sup>nd</sup> September we held a follow up Mentor training evening

### **October 2022**

Our monthly Saturday morning lectures kicked off in October with a return to a familiar venue, Stranmillis College Belfast. Rev Martin McNeely from Ballykeel Presbyterian Church taught us on Walking in The Holy Spirit.

*After each Saturday morning lecture we take some time in small groups to discuss and consider the topic for that month. Lectures are open to all and often attended by guests of Fellows and Mentors or by those considering participating in the Fellows Programme in future years.*

### **November 2022**

In November our Saturday lecture on Being Transformed by Scripture was delivered by Mrs Susan Addington, an insightful Bible teacher from Fellowship Bible Church NW Arkansas, USA.

### **December 2022**

*December saw the return of CSLI Chicago City Director, KJ Johnson who taught the Fellows on Growing in Prayer & Faith.*

### **January 2023**

The New Year brought back another of our local speakers Mr Stephen Shaw KC teaching on Humility.

### **February 2023**

City Director, Stuart Horner and Director Maureen Bennett attended the C.S. Lewis Institute City Directors Retreat in Washington D.C. USA. Stuart also went on to visit our Founding Directors Royce & Susan Johnson in NW Arkansas USA.

It was back to our Stranmillis venue for our Saturday lecture and the return of another esteemed local speaker Rev Christoph Ebbinghaus of Hamilton Road Presbyterian Church, Bangor teaching on *Living a Life of Love and Obedience*.

# CSLI (BELFAST) LTD

## DIRECTORS REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2023

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Our Fellows applications process for 23/24 opened and our promotional work for new Fellows began.

### **March 2023**

We hosted another Mentor training evening.

Mr Gareth Black spoke at our Stranmillis College lecture on Pursuing God's Call on Your Life.

We began various church visits to speak about the Fellows Programme, with the City Director visiting churches with Fellows and we also had some Fellows speaking at their own churches about the C.S. Lewis Institute.

### **April 2023**

Dr Bill Smith, CSLI Atlanta City Director spoke at our Stranmillis College lecture on *Cultural Apologetics – Defending the Faith*.

We continued our church visits.

### **May 2023**

We welcomed more American visitors with the arrival of Nick Roland from Fellowship Bible Church NW Arkansas, USA to teach our Saturday morning lecture on *Conversational Apologetics – Commending the Faith*.

Our Urban Plunge Event in May took us to The Larder Community Hub in Mersey Street Belfast over two Saturdays. Many Fellows and Mentors were on hand to help do some practical repairs and maintenance to this important outreach facility for the local community.

Church visits continued to promote the Fellows Programme.

We were once again blessed to gather a very healthy cohort of Fellows for 2023/24.

### **June 2023**

Our final Saturday lecture on *Our Mission Making Disciples* was held at Stranmillis College Belfast. This time the lecturer was Dr Louis Markos from Houston Christian University, Texas, USA. This was also our final Commissioning event for our 22/23 Fellows and we were so encouraged by all the stories of spiritual growth and discipleship from each of them.

23<sup>rd</sup> June we were visited by the President of the C.S. Lewis Institute, Dr Joel Woodruff, who led a training evening for our Mentors.

### **Zoom Prayer**

We continued to gather twice monthly for prayer via Zoom throughout the year, as we believe prayer to be an essential part of our ministry. Not only did the many from the CSLI Belfast community gather for prayer but we were also joined by many friends and speakers from the USA.

# CSLI (BELFAST) LTD

## DIRECTORS REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2023

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### 2. The C.S. Lewis Institute Inklings Program and Apologetics and Discipleship Seminars.

Instruction and encouragement from various Christian authors and speakers provided challenge and encouragement to participating Inklings about important aspects of life in the Kingdom of God. Inklings are Fellows and Mentors who have participated in the Fellows programme in previous years together with their guests or others who are interested.

Inklings evenings in 2022/23 included:

1. August 22 - we had two evening events with Professor Jerry Root on the theme of "7 Deadly Sins & Idolatry"
2. November 22 – "Knowing the Holiness of God" with Sue Addington and coupled with a Day of Prayer & Fasting;
3. December 22– "Theological Integration" with KJ Johnson, CSLI Chicago City Director;
4. March/April 23 – "Spiritual Warfare" with Bill Smith, CSLI Atlanta City Director;
5. May 23– "Justification & Sanctification" with Nick Roland, Fellowship Bible Church, NW Arkansas, USA; and
6. June 23 – "Heaven & Hell" with Dr Louis Markos, Houston Christian University, Texas, USA.

Seminars and Public events in 2022/23 included:

1. August 22
  - a. Celebration & Re-Union Banquet @ Stormont Hotel Belfast – 25th August 2022 with Professor Jerry Root speaking on "Farther Up, Farther In";
  - a. 30th August 2022 – "Live Like a Narnian" walk & Pub talk event with Professor Jerry Root - Kilbroney Stone walk & Rostrevor Inn talk; and
  - b. 31st August 2022 - Public lecture @ Stranmillis College Belfast "C.S. Lewis: Reawakening the Imagination in the Liberal Arts Tradition" with Professor Jerry Root – Wheaton College USA;
2. 1st September 2022 - Annual Day of Prayer;
3. 3rd October 22 - C.S. Lewis Talk @ West Kirk Presbyterian Church, Belfast;
4. 3rd November 22 – Supported Inaugural C.S. Lewis Symposium at University of Ulster Coleraine;
5. 11th December 22 – Sunday Service @ Cooke Centenary PCI, Ormeau Rd, Belfast;
6. 26th March 23 – Sunday Services @ Scrabo Hall, Newtownards & Hamilton Road PCI, Bangor;
7. May 23
  - a. 14<sup>th</sup> May 23 – Sunday Service @ St Nicholas Church of Ireland, Carrickfergus; and
  - a. 17<sup>th</sup> May – Supported C.S. Lewis Mini-Symposium at University of Ulster, Coleraine; and
8. 11<sup>th</sup> June 23 – "Fireside Chat" event at The Old Inn, Crawfordsburn with Dr Louis Markos, Houston Christian University, Texas, USA.

### 3. Informal gatherings, where the important issues of the day and of personal life can be explored from the perspective of Biblical orthodoxy.

ZOOM Movie Night discussions with Professor John Gillespie to on the following movies;

- a. 'It's A Wonderful Life' – December 2022;
- b. 'Amazing Grace' – March 2023;
- c. 'The Case for Christ' – May 2023;
- d. 'The Most Reluctant Convert' – June 2023.

### Financial review

The results for the year are set out in detail in these accounts. The company returned net income for the period of year ended 30 June 2023 of £32,852 all of which is unrestricted.

### Going concern

These financial statements are prepared on the going concern basis. the directors consider it prudent that unrestricted reserves should be sufficient to ensure that, in the event of a drop in income, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised.

# CSLI (BELFAST) LTD

## DIRECTORS REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2023

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### Structure, governance and management

The company is governed by its Memorandum and Articles of Association. the company is not-for-profit and is limited by guarantee.

### Reference and Administrative Information

Name of Charity CSLI (Belfast) Limited

For the year ended 30 June 2023  
CSLI (Belfast) Limited

Charity registration number NI00826  
Company registration number NI645319  
Registered Office Address: Centrepoint, 24 Ormeau Avenue, Belfast, BT2 8HS

The directors of the charitable company are its trustees for the purpose of charity law. The trustees and officers serving during the year and since the year end were as follows:

Dr Maureen Bennett	
Mr Jeremy Eves	
Dame Judith Hill	(Resigned 30 June 2023)
Mr Keith Morrison	(Resigned 28 November 2022)
Mr Trevor Reaney	
Mr Joel Woodruff	
Mrs Naomi Gaston	(Resigned 20 February 2023)
Mrs Linda Barr	(Appointed 26 September 2022)
Mr William Carson	(Appointed 26 September 2022)
Mrs Karena Cluney	(Appointed 26 September 2022)
Mr Aaron Williamson	(Appointed 7 December 2023)

Independent examiners Harbinson Mulholland & Co Chartered Accountants  
24 Ormeau Ave, Belfast BT2 8HS, United Kingdom

Bankers Danske Bank  
PO Box 183  
Donegall Square West  
Belfast  
BT1 6JS

The Directors report was approved by the Board of Directors.

.....  
Mr Jeremy Eves

Date: .....

# CSLI (BELFAST) LTD

## INDEPENDENT EXAMINER'S REPORT TO THE DIRECTORS OF CSLI (BELFAST) LTD

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We report to the Directors on our examination of the financial statements of CSLI (Belfast) Ltd (the Charity) for the year ended 30 June 2023.

### Responsibilities and basis of report

As the Directors of the Charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements and you have considered the audit requirement of Section 65(3) of the Charities Act (NI) 2008 (the Act). Having satisfied ourselves that the charity is not subject to audit under company law, and is eligible for independent examination, it is our responsibility to:

- examine the accounts under section 65 of the Charities Act (Northern Ireland) 2008;
- 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 our attention.

### Independent examiner's statement

We have examined your charity accounts as required under Section 65 of the Charities Act and our 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.

Our role is to state whether any material matters have come to our attention giving us cause to believe:

- 1 That accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 That the financial statements 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.

We have completed our 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, we have found no matters that require drawing to your attention.

### Harbinson Mulholland

Centrepoint  
24 Ormeau Avenue  
Belfast  
Co. Antrim  
BT2 8HS  
Northern Ireland

Dated: .....

# CSLI (BELFAST) LTD

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 30 JUNE 2023**

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		Unrestricted funds	Unrestricted funds
		2023	2022
	Notes	£	£
<b><u>Income from:</u></b>			
Donations and legacies	3	64,383	16,470
Charitable activities	4	38,497	38,473
Investments	5	316	-
		<hr/>	<hr/>
<b>Total income</b>		103,196	54,943
		<hr/>	<hr/>
<b><u>Expenditure on:</u></b>			
Charitable activities	6	70,344	56,416
		<hr/>	<hr/>
<b>Net income/(expenditure) for the year/ Net movement in funds</b>		32,852	(1,473)
Fund balances at 1 July 2022		53,603	55,075
		<hr/>	<hr/>
<b>Fund balances at 30 June 2023</b>		86,455	53,602
		<hr/> <hr/>	<hr/> <hr/>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# CSLI (BELFAST) LTD

## BALANCE SHEET

AS AT 30 JUNE 2023

	Notes	2023 £	£	2022 £	£
<b>Fixed assets</b>					
Tangible assets	11		338		483
<b>Current assets</b>					
Debtors	12	864		1,026	
Cash at bank and in hand		89,636		55,090	
		<u>90,500</u>		<u>56,116</u>	
<b>Creditors: amounts falling due within one year</b>	13	<u>(4,383)</u>		<u>(2,996)</u>	
Net current assets			86,117		53,120
<b>Total assets less current liabilities</b>			<u>86,455</u>		<u>53,603</u>
<b>Income funds</b>					
Unrestricted funds			86,455		53,603
			<u>86,455</u>		<u>53,603</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 June 2023.

The directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Directors on .....

.....  
Mr Jeremy Eves  
Trustee

Company registration number NI645319

# CSLI (BELFAST) LTD

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2023

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	Notes	2023 £	£	2022 £	£
<b>Cash flows from operating activities</b>					
Cash generated from/(absorbed by) operations	17		34,230		(1,100)
<b>Investing activities</b>					
Investment income received		316		-	
<b>Net cash generated from/(used in) investing activities</b>			316		-
<b>Net cash used in financing activities</b>			-		-
<b>Net increase/(decrease) in cash and cash equivalents</b>			34,546		(1,100)
Cash and cash equivalents at beginning of year			55,090		56,190
<b>Cash and cash equivalents at end of year</b>			<u>89,636</u>		<u>55,090</u>

# CSLI (BELFAST) LTD

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 30 JUNE 2023**

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### 1 Accounting policies

#### Charity information

CSLI (Belfast) Ltd is a private company limited by guarantee incorporated in Northern Ireland. The registered office is Centrepoint, 24 Ormeau Avenue, Belfast, BT2 8HS.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The Charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the Directors have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Directors continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Directors in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

#### 1.4 Incoming resources

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

# CSLI (BELFAST) LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2023

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### 1 Accounting policies

(Continued)

#### 1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	20% straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.6 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.8 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

# CSLI (BELFAST) LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

### 1 Accounting policies

(Continued)

#### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

### 1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

### 1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

### 2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Donations and legacies

	Unrestricted funds	Total
	2023 £	2022 £
Donations and gifts	64,383	16,470

# CSLI (BELFAST) LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2023

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### 4 Charitable activities

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Income from fellows	15,414	17,523
Events	23,083	20,950
	<u>38,497</u>	<u>38,473</u>

### 5 Investments

	<b>Unrestricted funds</b>	<b>Total</b>
	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Interest receivable	316	-
	<u>316</u>	<u>-</u>

### 6 Charitable activities

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Retreat expenditure	12,648	3,039
Share of support costs (see note 7)	57,696	53,377
	<u>70,344</u>	<u>56,416</u>

# CSLI (BELFAST) LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2023

### 7 Support costs

	Support costs	Governance costs	2023	2022
	£	£	£	£
Staff costs	36,500	-	36,500	30,690
Other staff costs	6,078	-	6,078	10,045
Meetings & events	10,208	-	10,208	6,880
Professional Fees	900	-	900	913
Advertising & Marketing	-	-	-	697
Office Costs	1,461	-	1,461	1,770
Fellows meeting costs	1,746	-	1,746	1,700
Finance & Banking	109	-	109	92
Insurance	549	-	549	445
Depreciation	145	-	145	145
	<u>57,696</u>	<u>-</u>	<u>57,696</u>	<u>53,377</u>
Analysed between Charitable activities	<u>57,696</u>	<u>-</u>	<u>57,696</u>	<u>53,377</u>

### 8 Directors

None of the Directors (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

# CSLI (BELFAST) LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2023

### 9 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	2	1
	<u>2</u>	<u>1</u>
<b>Employment costs</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Wages and salaries	34,029	28,514
Other pension costs	2,471	2,176
	<u>36,500</u>	<u>30,690</u>
	<u>36,500</u>	<u>30,690</u>

The salaries disclosed represent the salaries of the key management personnel

### 10 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

### 11 Tangible fixed assets

	Computers £
<b>Cost</b>	
At 1 July 2022	725
At 30 June 2023	<u>725</u>
<b>Depreciation and impairment</b>	
At 1 July 2022	242
Depreciation charged in the year	145
At 30 June 2023	<u>387</u>
<b>Carrying amount</b>	
At 30 June 2023	<u>338</u>
At 30 June 2022	<u>483</u>

# CSLI (BELFAST) LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2023

### 12 Debtors

	2023	2022
	£	£
<b>Amounts falling due within one year:</b>		
Other debtors	250	575
Prepayments and accrued income	614	451
	<u>864</u>	<u>1,026</u>

### 13 Creditors: amounts falling due within one year

	2023	2022
	£	£
	<b>Notes</b>	
Deferred income	<b>14</b>	950
Other creditors	1,165	1,146
Accruals and deferred income	2,118	900
	<u>4,383</u>	<u>2,996</u>

### 14 Deferred income

	2023	2022
	£	£
Other deferred income	1,100	950

### 15 Retirement benefit schemes

#### Defined contribution schemes

The Charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £2,471 (2022 - £2,176).

### 16 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

# CSLI (BELFAST) LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2023

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17 Cash generated from operations	2023 £	2022 £
Surplus/(deficit) for the year	32,852	(1,473)
Adjustments for:		
Investment income recognised in statement of financial activities	(316)	-
Depreciation and impairment of tangible fixed assets	145	146
Movements in working capital:		
Decrease/(increase) in debtors	162	(46)
Increase in creditors	1,237	273
Increase in deferred income	150	-
<b>Cash generated from/(absorbed by) operations</b>	<u>34,230</u>	<u>(1,100)</u>