

Nazarene Compassionate Ministries (NI) Ltd

Northern Ireland · Charity number 100498

Details

Status Received

Registered 2014-11-27

Register [View on the Charity Commission for Northern Ireland register](#)

Contact

Address Ncm House
218 York Street
Belfast
Bt15 1gy
BT15 1GY

Phone 028 9074 0404

Email ncmhouse@yahoo.co.uk

Activities

Purposes: Promote the benefit and welfare of the inhabitants of Northern Ireland (hereinafter called the "area of benefit") without distinction of age, sex, race, political, religious or other opinion, by associating the statutory authorities, voluntary authorities and community organisations, churches and inhabitants in a common effort to relieve poverty, advance education, minister to spiritual needs and to provide facilities in the interests of social welfare for recreation and leisure-time occupation with the object of improving conditions of life for the said inhabits. Nazarene Compassionate Ministries (NI) Ltd is specifically, though not exclusively, concerned with providing or assisting in the provision of resources and activities aimed at:- a) Co-ordinating, facilitating and developing compassionate ministries and community work within Nazarene Churches for the benefit of local communities; b) Working in partnership with other relevant statutory, community, and voluntary organisations for the furtherance and benefit of local communities and disadvantaged groups; c) Providing resources including accommodation to advance the cause of the Church of the Nazarene in Northern Ireland assisting local churches to minister to the social needs of their communities; d) Providing counselling to those affected by stress, addictions of whatever nature, and suffering from marital or family breakdown.

What the charity does: The prevention or relief of poverty, The advancement of education, The advancement of religion, Other charitable purposes

How the charity works: Accommodation/housing, Advice/advocacy/information, Education/training, General charitable purposes, Relief of poverty, Religious activities

Who the charity helps: Addictions (drug/solvent/alcohol abuse), Adult training, General public, Unemployed/low income, Voluntary and community sector

Finances

Period end	Income	Expenditure	Assets	Employees
2024-09-30	£49,822	£53,699	£0	2

Trustees

Name	Role	Appointed
Mr Tom Penman		
Mrs Joanne Deborah Pierce		
Rev Caroline McAfee		
Rev Lorraine Bell		
Rev Samuel Robinson		

Nazarene Compassionate Ministries (NI) Ltd

Northern Ireland - Charity number 100498

Accounts

Company registration number NI612678 (Northern Ireland)
Charity number 100498

NAZARENE COMPASSIONATE MINISTRIES (NI) LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

NAZARENE COMPASSIONATE MINISTRIES (NI) LIMITED

COMPANY INFORMATION

Directors	Mr T Penman Mrs N McFarlane Ms E Bell Rev C McAfee Mrs D Pierce Rev S Robinson
Company number	NI612678
Charity number	100498
Registered office	218 York Street Belfast Co Antrim BT15 1GY
Accountants	Neeson Chambers Limited 123-125 Main Street Bangor Co. Down BT20 4AE

NAZARENE COMPASSIONATE MINISTRIES (NI) LIMITED

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NAZARENE COMPASSIONATE MINISTRIES (NI) LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2024

The directors present their annual report and financial statements for the year ended 30 September 2024.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Mr T Penman
Mrs N McFarlane
Ms E Bell
Rev C McAfee
Mrs D Pierce
Rev S Robinson

Directors' Responsibilities

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:


- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small companies exemption

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board



Mr T Penman
Director

Date:

NAZARENE COMPASSIONATE MINISTRIES (NI) LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF NAZARENE COMPASSIONATE MINISTRIES (NI) LIMITED FOR THE YEAR ENDED 30 SEPTEMBER 2024

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Nazarene Compassionate Ministries (NI) Limited for the year ended 30 September 2024 which comprise the profit and loss account, the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

Our work has been undertaken solely to prepare for your approval the financial statements of Nazarene Compassionate Ministries (NI) Limited and state those matters that we have agreed to state to the Board of Directors of Nazarene Compassionate Ministries (NI) Limited, as a body, in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Nazarene Compassionate Ministries (NI) Limited and its Board of Directors as a body, for our work or for this report.

You have acknowledged on the balance sheet for the year ended 30 September 2024 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

Scope of work

We have carried out this engagement in accordance with guidance issued by the Institute of Chartered Accountants in Ireland and have complied with the relevant ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

We have not been instructed to carry out an audit of the financial statements of Nazarene Compassionate Ministries (NI) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Neeson Chambers Limited
Chartered Accountants
123-125 Main Street
Bangor
Co. Down
BT20 4AE

Date:

NAZARENE COMPASSIONATE MINISTRIES (NI) LIMITED

INDEPENDENT EXAMINERS REPORT

I report on the accounts of Nazarene Commissionate Ministries (N.I.) Limited for the year ended 30 September 2024.

Respective responsibilities of charity 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
- follow the procedures laid down in the general Directions given by the Commission 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.

My 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 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 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 other than the matter referred to in note 4 of the accounts.

Mr Michael Chambers FCA
Neeson Chambers Ltd
123-125 Main Street
Bangor
Co Down
BT20 4AE

Date:

NAZARENE COMPASSIONATE MINISTRIES (NI) LIMITED

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2024

	2024	2023
	£	£
Turnover	49,822	46,098
Administrative expenses	(53,699)	(49,154)
Other operating income	-	900
	<hr/>	<hr/>
Operating deficit	(3,877)	(2,156)
Interest receivable and similar income	270	182
	<hr/>	<hr/>
Deficit for the year	(3,607)	(1,974)
	<hr/> <hr/>	<hr/> <hr/>

The profit and loss account has been prepared on the basis that all operations are continuing operations.

NAZARENE COMPASSIONATE MINISTRIES (NI) LIMITED

BALANCE SHEET

AS AT 30 SEPTEMBER 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	3		1,401,387		1,401,657
Current assets					
Debtors	4	1,483		2,273	
Cash at bank and in hand		29,625		38,704	
		<u>31,108</u>		<u>40,977</u>	
Creditors: amounts falling due within one year	5	<u>(209)</u>		<u>(6,741)</u>	
Net current assets			<u>30,899</u>		<u>34,236</u>
Net assets			<u>1,432,286</u>		<u>1,435,893</u>
Capital and reserves					
Called up share capital			-		-
Other reserves			805,920		805,920
Profit and loss reserves			626,366		629,973
Total equity			<u>1,432,286</u>		<u>1,435,893</u>

For the financial year ended 30 September 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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 board of directors and authorised for issue on and are signed on its behalf by:



Mr T Penman
Director

Company registration number NI612678 (Northern Ireland)

NAZARENE COMPASSIONATE MINISTRIES (NI) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2024

1 Accounting policies

Company information

Nazarene Compassionate Ministries (NI) Limited is a private company limited by guarantee incorporated in Northern Ireland. The registered office is 218 York Street, Belfast, Co Antrim, BT15 1GY.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.3 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:

Leasehold land and buildings	0%
Fixtures and fittings	25% reducing balance

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 credited or charged to profit or loss.

1.4 Impairment of fixed assets

At each reporting period end date, the company 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). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and 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.

NAZARENE COMPASSIONATE MINISTRIES (NI) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

1 Accounting policies

(Continued)

1.6 Financial instruments

The company 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 company's balance sheet when the company 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.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, 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 business 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.

1.7 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

2024 Number	2023 Number
2	2

NAZARENE COMPASSIONATE MINISTRIES (NI) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

2 Employees (Continued)

Their aggregate remuneration comprised:

	2024 £	2023 £
Wages and salaries	22,557	24,673

3 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Total £
Cost			
At 1 October 2023	1,400,000	9,961	1,409,961
Additions	-	193	193
At 30 September 2024	1,400,000	10,154	1,410,154
Depreciation and impairment			
At 1 October 2023	-	8,304	8,304
Depreciation charged in the year	-	463	463
At 30 September 2024	-	8,767	8,767
Carrying amount			
At 30 September 2024	1,400,000	1,387	1,401,387
At 30 September 2023	1,400,000	1,657	1,401,657

4 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	56	970
Prepayments	1,427	1,303
	1,483	2,273

5 Creditors: amounts falling due within one year

	2024 £	2023 £
Other creditors	209	6,741

NAZARENE COMPASSIONATE MINISTRIES (NI) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

6 Company limited by guarantee

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

NAZARENE COMPASSIONATE MINISTRIES (NI) LIMITED

DETAILED INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2024

		2024		2023
	£	£	£	£
Turnover				
Rent		49,822		46,098
Other operating income				
Sundry income		-		900
Administrative expenses				
Wages and salaries	22,557		24,673	
Rates	549		(39)	
Security costs	404		270	
Cleaning	966		694	
Power, light and heat	14,586		12,512	
Property repairs and maintenance	4,174		1,818	
Premises insurance	2,606		2,404	
Equipment repairs and maintenance	3,682		3,369	
Professional subscriptions	60		-	
Accountancy	720		1,080	
Printing and stationery	241		166	
Telecommunications	1,865		1,546	
Sundry expenses	826		108	
Depreciation	463		553	
		<u>(53,699)</u>		<u>(49,154)</u>
Operating deficit		(3,877)		(2,156)
Interest receivable and similar income				
Bank interest received	270		182	
		<u>270</u>		<u>182</u>
Deficit for the year	7.24%	<u><u>(3,607)</u></u>	4.28%	<u><u>(1,974)</u></u>

Nazarene Compassionate Ministries (NI) Ltd

Northern Ireland - Charity number 100498

Accounts

Company registration number NI612678 (Northern Ireland)
Charity number 100498

NAZARENE COMPASSIONATE MINISTRIES (NI) LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023

NAZARENE COMPASSIONATE MINISTRIES (NI) LIMITED

COMPANY INFORMATION

Directors	Mr T Penman Mrs N McFarlane Ms E Bell Rev C McAfee Mrs D Pierce Rev S Robinson
Company number	NI612678
Charity number	100498
Registered office	218 York Street Belfast Co Antrim BT15 1GY
Accountants	Neeson Chambers Limited 123-125 Main Street Bangor Co. Down BT20 4AE

NAZARENE COMPASSIONATE MINISTRIES (NI) LIMITED

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NAZARENE COMPASSIONATE MINISTRIES (NI) LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2023

The directors present their annual report and financial statements for the year ended 30 September 2023.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Mr T Penman
Mrs N McFarlane
Ms E Bell
Rev C McAfee
Mrs D Pierce
Rev S Robinson

Directors' Responsibilities

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small companies exemption

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board

.....
Mr T Penman
Director

Date:

NAZARENE COMPASSIONATE MINISTRIES (NI) LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF NAZARENE COMPASSIONATE MINISTRIES (NI) LIMITED FOR THE YEAR ENDED 30 SEPTEMBER 2023

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Nazarene Compassionate Ministries (NI) Limited for the year ended 30 September 2023 which comprise the profit and loss account, the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

Our work has been undertaken solely to prepare for your approval the financial statements of Nazarene Compassionate Ministries (NI) Limited and state those matters that we have agreed to state to the Board of Directors of Nazarene Compassionate Ministries (NI) Limited, as a body, in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Nazarene Compassionate Ministries (NI) Limited and its Board of Directors as a body, for our work or for this report.

You have acknowledged on the balance sheet for the year ended 30 September 2023 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

Scope of work

We have carried out this engagement in accordance with guidance issued by the Institute of Chartered Accountants in Ireland and have complied with the relevant ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

We have not been instructed to carry out an audit of the financial statements of Nazarene Compassionate Ministries (NI) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Neeson Chambers Limited
Chartered Accountants
123-125 Main Street
Bangor
Co. Down
BT20 4AE

Date:

NAZARENE COMPASSIONATE MINISTRIES (NI) LIMITED

INDEPENDENT EXAMINERS REPORT

I report on the accounts of Nazarene Commissionate Ministries (N.I.) Limited for the year ended 30 September 2023.

Respective responsibilities of charity 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
- follow the procedures laid down in the general Directions given by the Commission 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.

My 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 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 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 other than the matter referred to in note 4 of the accounts.

Mr Michael Chambers FCA
Neeson Chambers Ltd
123-125 Main Street
Bangor
Co Down
BT20 4AE

Date:

NAZARENE COMPASSIONATE MINISTRIES (NI) LIMITED

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2023

	2023	2022
	£	£
Turnover	46,098	45,050
Administrative expenses	(49,154)	(48,910)
Other operating income	900	500
	<hr/>	<hr/>
Operating deficit	(2,156)	(3,360)
Interest receivable and similar income	182	12
	<hr/>	<hr/>
Deficit for the year	(1,974)	(3,348)
	<hr/> <hr/>	<hr/> <hr/>

The profit and loss account has been prepared on the basis that all operations are continuing operations.

NAZARENE COMPASSIONATE MINISTRIES (NI) LIMITED

BALANCE SHEET

AS AT 30 SEPTEMBER 2023

		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	3		1,401,657		1,400,554
Current assets					
Debtors	4	2,273		5,632	
Cash at bank and in hand		38,704		33,558	
		<u>40,977</u>		<u>39,190</u>	
Creditors: amounts falling due within one year	5	<u>(6,741)</u>		<u>(1,877)</u>	
Net current assets			34,236		37,313
Net assets			<u>1,435,893</u>		<u>1,437,867</u>
Capital and reserves					
Called up share capital			-		-
Other reserves			805,920		805,920
Profit and loss reserves			629,973		631,947
Total equity			<u>1,435,893</u>		<u>1,437,867</u>

For the financial year ended 30 September 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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 board of directors and authorised for issue on and are signed on its behalf by:

.....
Mr T Penman
Director

Company registration number NI612678 (Northern Ireland)

NAZARENE COMPASSIONATE MINISTRIES (NI) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2023

1 Accounting policies

Company information

Nazarene Compassionate Ministries (NI) Limited is a private company limited by guarantee incorporated in Northern Ireland. The registered office is 218 York Street, Belfast, Co Antrim, BT15 1GY.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.3 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:

Leasehold land and buildings	0%
Fixtures and fittings	25% reducing balance

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 credited or charged to profit or loss.

1.4 Impairment of fixed assets

At each reporting period end date, the company 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). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and 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.

NAZARENE COMPASSIONATE MINISTRIES (NI) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

1 Accounting policies

(Continued)

1.6 Financial instruments

The company 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 company's balance sheet when the company 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.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, 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 business 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.

1.7 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

2023 Number	2022 Number
2	3
==	==

NAZARENE COMPASSIONATE MINISTRIES (NI) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

2 Employees (Continued)

Their aggregate remuneration comprised:

	2023 £	2022 £
Wages and salaries	24,673	18,018

3 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Total £
Cost			
At 1 October 2022	1,400,000	8,305	1,408,305
Additions	-	1,656	1,656
At 30 September 2023	1,400,000	9,961	1,409,961
Depreciation and impairment			
At 1 October 2022	-	7,751	7,751
Depreciation charged in the year	-	553	553
At 30 September 2023	-	8,304	8,304
Carrying amount			
At 30 September 2023	1,400,000	1,657	1,401,657
At 30 September 2022	1,400,000	554	1,400,554

4 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	970	771
Extraordinary item	-	3,654
Prepayments	1,303	1,207
	2,273	5,632

The extraordinary item above relates to a fraudulent payment made. This has been recovered in the year.

5 Creditors: amounts falling due within one year

	2023 £	2022 £
Other creditors	6,741	1,877

NAZARENE COMPASSIONATE MINISTRIES (NI) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

6 Company limited by guarantee

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

NAZARENE COMPASSIONATE MINISTRIES (NI) LIMITED

DETAILED INCOME AND EXPENDITURE ACCOUNT

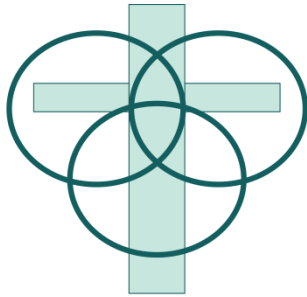
FOR THE YEAR ENDED 30 SEPTEMBER 2023

	£	2023 £	£	2022 £
Turnover				
Rent		46,098		45,050
Other operating income				
Sundry income		900		500
Administrative expenses				
Wages and salaries	24,673		18,018	
Rates	(39)		1,124	
Security costs	270		408	
Cleaning	694		1,589	
Power, light and heat	12,512		18,886	
Property repairs and maintenance	1,818		1,539	
Premises insurance	2,404		2,269	
Equipment repairs	3,369		2,989	
Accountancy	1,080		-	
Printing and stationery	166		53	
Telecommunications	1,546		1,595	
Sundry expenses	108		255	
Depreciation	553		185	
		<u>(49,154)</u>		<u>(48,910)</u>
Operating deficit		<u>(2,156)</u>		<u>(3,360)</u>
Interest receivable and similar income				
Bank interest received	182		12	
		<u>182</u>		<u>12</u>
Deficit for the year	4.28%	<u><u>(1,974)</u></u>	7.43%	<u><u>(3,348)</u></u>

Nazarene Compassionate Ministries (NI) Ltd

Northern Ireland - Charity number 100498

Annual report



NCM HOUSE

Nazarene Compassionate Ministries (NI) Limited
NCM House
218 York Street
Belfast
BT15 1GY

T: 02890 740404
E: ncmhouse@yahoo.co.uk

ACCOUNTANTS

Neeson Chambers Limited
123-125 Main Street
Bangor
Co. Down
BT20 4AE

BANKERS

Ulster Bank Ltd
202-206 York Street
Belfast
BT15 2HG

ORGANISATIONAL STRUCTURE

Nazarene Compassionate Ministries (NI) Ltd is a company limited by guarantee, Registration No: NI612678.

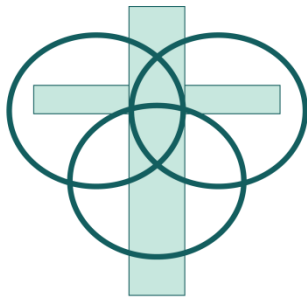
Its conduct is governed by its Memorandum and Articles of Association.

The Trustees serve on a voluntary basis and receive no remuneration. The Trustees are also Directors to comply with company law.

Directors of Nazarene Compassionate Ministries (NI) Ltd are invited to the position based solely on their experience, and their interest in the work of the charity. The Directors include a mix of Ministers of Religion and lay persons.

The Directors held face to face meetings on four occasions during the reporting period, 4th October 2022, 10th January 2023, 11th May 2023 and 14th August 2023. In addition email communications were used throughout this period to decide a course of action for minor issues.

The Building Manager met with the Caretaker monthly to ensure compliance with Health and Safety Regulations and to keep the Charity within budgets.



NCM HOUSE

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The policies and procedures of the charity were reviewed during the year but no changes were required.

Nazarene Compassionate Ministries (NI) Ltd employed two part time staff throughout the Reporting Period. Mr David Hutton as Caretaker and Mr Stephen Cairns as Building Manager.

There were no changes to staff during the financial year. However, the Building Manager provided the Directors with advance notification of his intention to step down from his role in September 2024

Nazarene Compassionate Ministries (NI) Ltd is recognised by HMRC as a charitable body under reference XR16540.

OBJECTIVES AND ACTIVITIES

The purpose of Nazarene Compassionate Ministries (NI) Ltd is to offer recognised programs for the professional development of ministers and lay persons in Northern Ireland.

To improve the welfare and mental health of persons in North Belfast and those in contact with the Church of the Nazarene. To reduce suffering due to despair, stress and substance abuse.

To provide poverty and budgeting advice to people in North Belfast and those in contact with the Church of the Nazarene throughout Northern Ireland.

To use the building for the Advancement of Religion. As a venue for meetings for Church of the Nazarene and other faith-based groups, to provide a resource library for Pastors, whether full time, part time, assistant, associate, or youth pastors and church board members.

To provide office space at well below market rent to other charities which assists them in carrying out their work.



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REGIONAL HEADQUARTERS, CHURCH OF THE NAZARENE

The office of the District Superintendent of the Church of the Nazarene is now operational at NCM House and the Directors were pleased to have this important connection between our building and The Church of the Nazarene.

RESOURCE CENTRE

NCM House has an extensive library of religions texts and holds the required texts for the courses provided by Belfast learning Centre. Talks are currently ongoing with a view to organizing further courses at the centre.

EDUCATIONAL COURSES

There is a significant and developing need among the immigrant community in North Belfast and the education centre has developed into an important education resource centre for minority communities.

This work developed throughout the reporting period and many members of the local community attended classes for education, lifestyle skills and practical classes to enable improvement in job opportunities and the ability to earn a self-employed income.

The English classes are oversubscribed and cover both basic English for daily life and improved English to enhance employment prospects.

The P.S.N.I. visited the building on several occasions to engage with both new and the established members of the immigrant community. The P.S.N.I. ran several workshops to improve relationships with the Police and to listen to the fears and concerns of the community.

Music lessons, I.T. training and sewing classes continued during the year but since the Covid lockdowns numbers attending have been significantly reduced and these courses will be closing down over the next few months.



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BUILDING

NCM House has continued to provide office space at affordable prices to a number of local charities and community groups. All available office space in the building was occupied during the reporting period.

All the tenants in NCM House during this reporting period were charities and they all had the promotion of religion as a significant area of importance in their charitable work.

Both foodbanks and a clothing bank, which operate from NCM house have advised that they are seeking larger premises to meet with the increasing numbers of people seeking help.

The maintenance contract with Chubb was renewed and technicians carried out several intruder alarm and fire alarm maintenance tests though the year.

Lift maintenance continued to be contracted with Thyssenkrupp UK and their engineers carried out several maintenance tests of the lift throughout the year and engineering reports were issued.

Appropriate insurance cover for Building and Liability was in place and the cover was renewed with Ansvar Insurance during the reporting period.

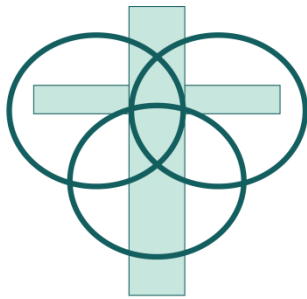
Mercy Goodness Ministries continue to hold Sunday services on a weekly basis. This has developed into an effective ministry. The Directors welcome the preaching of the Gospel to the local community of North Belfast.

A Bible Study group meet in the building twice a month with 8 – 10 participants joining together to study the word of God.

Nazarene Compassionate Ministries (NI) Ltd has limited access to financial resources but a schedule of preventative maintenance work has been taking place and this will continue for the next few reporting periods.

DEFIBILLATOR

The Building manager was approached and asked to investigate the possibility of installing a Defibrillator in the building.



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Financial contributions were received from two tenants, with the balance provided by Nazarene Compassionate Ministries. A suitable Defribillator was obtained and has been installed at NCM House.

FINANCIAL STATUS

The financial position of Nazarene Compassionate Ministries (NI) Ltd is contained in the financial statements which have been uploaded to The Charity Commission for Northern Ireland website.

Prior to the commencement of the 2022 – 2023 Reporting Year we had significant concerns regarding the financial stability of the charity due to the volatility in the energy markets.

Projections had suggested an income of £40,842.32 with increased expenditure ranging from the region of £69,000 up to £72,500 depending on energy costs.

In answer to prayer, the energy markets pulled back to more affordable levels and with all offices occupied, the income increased to £46,098 and the projected expenditure was significantly lower at £49,154

While this resulted in a deficit we were thankful that God answered prayer and there was no requirement for borrowings.

The bank account balance has remained relatively steady throughout the year and the Directors believe that Nazarene Compassionate Ministries (NI) Ltd will have sufficient income to meet proposed expenditure next year.

We give thanks to God for his blessing upon us and look forward to the continued use of NCM House in the work of the Kingdom in the years ahead.

Nazarene Compassionate Ministries (NI) Ltd

Northern Ireland - Charity number 100498

Annual return

NAZARENE COMPASSIONATE MINISTRIES (NI) LIMITED

INDEPENDENT EXAMINERS REPORT

I report on the accounts of Nazarene Commissionate Ministries (N.I.) Limited for the year ended 30 September 2023.

Respective responsibilities of charity 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
- follow the procedures laid down in the general Directions given by the Commission 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.

My 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 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 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 other than the matter referred to in note 4 of the accounts.

Mr Michael Chambers FCA
Neeson Chambers Ltd
123-125 Main Street
Bangor
Co Down
BT20 4AE

Date:

Nazarene Compassionate Ministries (NI) Ltd

Northern Ireland - Charity number 100498

Accounts

Company registration number NI612678 (Northern Ireland)

NAZARENE COMPASSIONATE MINISTRIES (NI) LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

NAZARENE COMPASSIONATE MINISTRIES (NI) LIMITED

COMPANY INFORMATION

Directors	Mr T Penman Mrs N McFarlane Ms E Bell Rev C McAfee Mrs D Pierce Rev S Robinson
Company number	NI612678
Registered office	218 York Street Belfast Co Antrim BT15 1GY
Accountants	Neeson Chambers Limited 123-125 Main Street Bangor Co. Down BT20 4AE

NAZARENE COMPASSIONATE MINISTRIES (NI) LIMITED

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Accountants' report	2
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Income and Expenditure account	4
Balance sheet	5
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Detailed Income and Expenditure account	Appendix 1

NAZARENE COMPASSIONATE MINISTRIES (NI) LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2022

The directors present their annual report and financial statements for the year ended 30 September 2022.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Mr T Penman
Mrs N McFarlane
Ms E Bell
Rev C McAfee
Mrs D Pierce
Rev S Robinson

Directors' Responsibilities

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:


- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small companies exemption

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board



Mr T Penman
Director

Date: 12-6-23

NAZARENE COMPASSIONATE MINISTRIES (NI) LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF NAZARENE COMPASSIONATE MINISTRIES (NI) LIMITED FOR THE YEAR ENDED 30 SEPTEMBER 2022

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Nazarene Compassionate Ministries (NI) Limited for the year ended 30 September 2022 which comprise the profit and loss account, the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

Our work has been undertaken solely to prepare for your approval the financial statements of Nazarene Compassionate Ministries (NI) Limited and state those matters that we have agreed to state to the Board of Directors of Nazarene Compassionate Ministries (NI) Limited, as a body, in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Nazarene Compassionate Ministries (NI) Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Nazarene Compassionate Ministries (NI) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Nazarene Compassionate Ministries (NI) Limited. You consider that Nazarene Compassionate Ministries (NI) Limited is exempt from the statutory audit requirement for the year.

Scope of work

As a firm regulated by Chartered Accountants Ireland our work will be carried out in accordance with the Miscellaneous Technical Statement No.41 *Chartered Accountants' Reports on the Compilation of Financial Statements of Incorporated Entities and ISRS 4410 International Standard on Related Services - Compilation Engagements*. In carrying out this engagement we have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

We have not been instructed to carry out an audit or a review of the financial statements of Nazarene Compassionate Ministries (NI) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Neeson Chambers Limited
Chartered Accountants
123-125 Main Street
Bangor
Co. Down
BT20 4AE

Date:

12 JUN 2023

NAZARENE COMPASSIONATE MINISTRIES (NI) LIMITED

INDEPENDENT EXAMINERS REPORT

I report on the accounts of Nazarene Commissionate Ministries (N.I.) Limited for the year ended 30 September 2022.

Respective responsibilities of charity 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
- follow the procedures laid down in the general Directions given by the Commission 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 Charities Commission for Northern Ireland under section 65(9)(b) of the Charities Act.

My 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 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 matters (1) to (4) listed above and, in connection with following the directions of the Charities Commission for Northern Ireland, I have found no matters that require drawing to your attention other than the matter referred to in note 4 of the accounts.



Mr Michael Chambers FCA
Neeson Chambers Ltd
123-125 Main Street
Bangor
Co Down
BT20 4AE

Date:

12 JUN 2023

NAZARENE COMPASSIONATE MINISTRIES (NI) LIMITED

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2022

	2022 £	2021 £
Turnover	45,050	37,846
Administrative expenses	(48,910)	(46,187)
Other operating income	500	-
	<hr/>	<hr/>
Operating deficit	(3,360)	(8,341)
Interest receivable and similar income	12	31
	<hr/>	<hr/>
Deficit for the year	(3,348)	(8,310)
	<hr/> <hr/>	<hr/> <hr/>

The profit and loss account has been prepared on the basis that all operations are continuing operations.

NAZARENE COMPASSIONATE MINISTRIES (NI) LIMITED

BALANCE SHEET

AS AT 30 SEPTEMBER 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	3		1,400,554		1,400,739
Current assets					
Debtors	4	5,632		7,022	
Cash at bank and in hand		33,558		38,806	
			39,190		45,828
Creditors: amounts falling due within one year	5	(1,877)		(5,706)	
Net current assets			37,313		40,122
Net assets			1,437,867		1,440,861
Capital and reserves					
Called up share capital			-		-
Other reserves			805,920		805,920
Profit and loss reserves			631,947		634,941
Total equity			1,437,867		1,440,861

For the financial year ended 30 September 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.


The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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 board of directors and authorised for issue on and are signed on its behalf by:

12 JUN 2023



Mr T Penman
Director

Company Registration No. NI612678

NAZARENE COMPASSIONATE MINISTRIES (NI) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2022

1 Accounting policies

Company information

Nazarene Compassionate Ministries (NI) Limited is a private company limited by guarantee incorporated in Northern Ireland. The registered office is 218 York Street, Belfast, Co Antrim, BT15 1GY.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.3 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:

Leasehold land and buildings	0%
Fixtures and fittings	25% reducing balance

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 credited or charged to profit or loss.

1.4 Impairment of fixed assets

At each reporting period end date, the company 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). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and 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.

NAZARENE COMPASSIONATE MINISTRIES (NI) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

1 Accounting policies

(Continued)

1.6 Financial instruments

The company 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 company's balance sheet when the company 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.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, 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 business 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.

1.7 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

2022 Number	2021 Number
3	3

NAZARENE COMPASSIONATE MINISTRIES (NI) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

2 Employees (Continued)

Their aggregate remuneration comprised:

	2022	2021
	£	£
Wages and salaries	18,018	16,400
	<u>18,018</u>	<u>16,400</u>

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 October 2021 and 30 September 2022	1,400,000	8,305	1,408,305
	<u>1,400,000</u>	<u>8,305</u>	<u>1,408,305</u>
Depreciation and impairment			
At 1 October 2021	-	7,566	7,566
Depreciation charged in the year	-	185	185
	<u>-</u>	<u>7,751</u>	<u>7,751</u>
At 30 September 2022	-	7,751	7,751
	<u>-</u>	<u>7,751</u>	<u>7,751</u>
Carrying amount			
At 30 September 2022	1,400,000	554	1,400,554
	<u>1,400,000</u>	<u>554</u>	<u>1,400,554</u>
At 30 September 2021	1,400,000	739	1,400,739
	<u>1,400,000</u>	<u>739</u>	<u>1,400,739</u>

4 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Trade debtors	771	2,253
Extraordinary item	3,654	3,654
Prepayments	1,207	1,115
	<u>5,632</u>	<u>7,022</u>
	<u>5,632</u>	<u>7,022</u>

The extraordinary item above relates to a fraudulent payment made. This has been recovered post year end.

5 Creditors: amounts falling due within one year

	2022	2021
	£	£
Other creditors	1,877	5,706
	<u>1,877</u>	<u>5,706</u>

NAZARENE COMPASSIONATE MINISTRIES (NI) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

6 Company limited by guarantee

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

NAZARENE COMPASSIONATE MINISTRIES (NI) LIMITED

DETAILED INCOME AND EXPENDITURE ACCOUNT

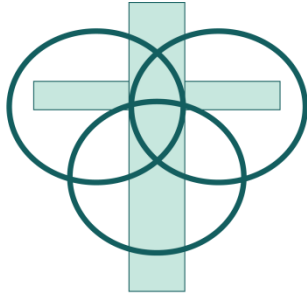
FOR THE YEAR ENDED 30 SEPTEMBER 2022

		2022		2021
	£	£	£	£
Turnover				
Rent		45,050		37,846
Other operating income				
Sundry income		500		-
Administrative expenses				
Wages and salaries	18,018		16,400	
Rates	1,124		978	
Security costs	408		708	
Cleaning	1,589		959	
Power, light and heat	18,886		10,248	
Property repairs and maintenance	1,539		5,425	
Premises insurance	2,269		2,375	
Equipment repairs	2,989		6,759	
Printing and stationery	53		389	
Telecommunications	1,595		1,525	
Sundry expenses	255		174	
Depreciation	185		247	
		<u>(48,910)</u>		<u>(46,187)</u>
Operating deficit		(3,360)		(8,341)
Interest receivable and similar income				
Bank interest received	12		31	
		<u>12</u>		<u>31</u>
Deficit for the year	7.43%	<u><u>(3,348)</u></u>	21.96%	<u><u>(8,310)</u></u>

Nazarene Compassionate Ministries (NI) Ltd

Northern Ireland - Charity number 100498

Annual report



NCM HOUSE

**Nazarene Compassionate Ministries (NI) Limited
NCM House
218 York Street
Belfast
BT15 1GY**

**T: 02890 740404
E: ncmhouse@yahoo.co.uk**

REGISTERED OFFICE

NCM HOUSE
218 York Street
Belfast
BT15 1GY

ACCOUNTANTS

Neeson Chambers Limited
123-125 Main Street
Bangor
Co. Down
BT20 4AE

BANKERS

Ulster Bank Ltd
202-206 York Street
Belfast
BT15 2HG

ORGANISATIONAL STRUCTURE

Nazarene Compassionate Ministries (NI) Ltd is a company limited by guarantee, Registration No: NI612678.

Its conduct is governed by its Memorandum and Articles of Association.



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Nazarene Compassionate Ministries (NI) Ltd does not receive any assistance from Public Funds and relies on funds generated from rent, donations and fees.

The Trustees serve on a voluntary basis and receive no remuneration. The Trustees are also Directors to comply with company law.

Directors of Nazarene Compassionate Ministries (NI) Ltd are invited to the position based solely on their experience, and their interest in the work of the charity. The Directors being a mix of Ministers of Religion and lay persons.

The Directors met on three occasions during the reporting period. Additional zoom meetings took place with specific Directors discussing projects they were involved in.

The building manager met with staff monthly (outside of the lockdown periods) to ensure compliance with Health and Safety Regulations and to ensure compliance with budgets.

The policies and procedures of the charity were reviewed during the year but no changes were required.

Nazarene Compassionate Ministries (NI) Ltd employed three part time staff during this reporting period. A Manager, a Bookkeeper and a Caretaker.

The Caretaker, Mr Robert Greer retired on 13th May 2022. Mr David Hutton was appointed as Caretaker and took up position on 23rd May 2022.

All other work carried out by Nazarene Compassionate Ministries (NI) Ltd is conducted with the grateful assistance of volunteers, who provide professional, teaching and counselling services.



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Nazarene Compassionate Ministries (NI) Ltd is recognised by HMRC as a charitable body under reference XR16540.

OBJECTIVES AND ACTIVITIES

The purpose of Nazarene Compassionate Ministries (NI) Ltd is to offer recognised programs for the professional development of ministers and lay persons in Northern Ireland.

To improve the welfare and mental health of persons in North Belfast and those in contact with the Church of the Nazarene. To reduce suffering due to despair, stress and substance abuse.

To provide poverty and budgeting advice to people in North Belfast and those in contact with the Church of the Nazarene throughout Northern Ireland.

To use the building as a venue for meetings for Church of the Nazarene and other faith-based groups, to provide a resource library for Pastors, whether full time, part time, assistant, associate, or youth pastors and church board members.

To provide office space at well below market rent to other charities which assists them in carrying out their work.

RESOURCE CENTRE

NCM House has an extensive library and holds the required texts for the courses provided by Belfast learning Centre.



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EDUCATIONAL COURSES

There is a significant and developing need among the immigrant community in North Belfast and the education centre has developed into an important education resource centre for minority communities.

This work developed throughout the reporting period and many members of the local community attended classes for education, lifestyle skills and practical classes to enable improvement in job opportunities and the ability to earn a self-employed income.

The English classes are oversubscribed and cover both basic English for daily life and improved English to enhance employment prospects.

The P.S.N.I. visited the building on several occasions to engage with both new and the established members of the immigrant community. The P.S.N.I. ran several workshops to improve relationships with the Police and to listen to the fears and concerns of the community.

Music lessons, I.T. training and sewing classes continued during the year but as these were primarily a face to face activity the number of classes were reduced.

COUNSELLING

The counselling service continued but we experienced difficulty attracting qualified counselors on a voluntary basis and this has also resulted in a reduced capacity for this service.

As in previous years the majority of those attending for counselling are individuals from the North Belfast community. As a part of the Church of the Nazarene, Nazarene Compassionate Ministries also offer counselling to Ministers / pastors and the manse families.



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There is a continuing demand for the work connected with the relief of poverty in the North Belfast area. We are currently exploring the further development of this work.

BUILDING

NCM House has continued to provide office space at affordable prices to a number of local charities and community groups. All available office space in the building was occupied during the reporting period.

All the tenants in NCM House during this reporting period were charities and they all had the promotion of religion as a significant area of importance in their charitable work.

As was the case with the education section the building has seen a significant increase in the level of services and support to immigrants.

A second foodbank was established during the reporting period and both foodbanks and a clothing bank have been extremely busy.

The provision of transport was also an important part of the work and several immigrants obtained bicycles to facilitate getting to and from work.

The maintenance contract with Chubb was renewed and technicians carried out several intruder alarm and fire alarm maintenance tests though the year.

Lift maintenance continued to be contracted with Thyssenkrupp UK and their engineers carried out several maintenance tests of the lift throughout the year and engineering reports were issued.

Pat Testing and Fixed Line Periodic testing were completed during this reporting period.



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Appropriate insurance cover for Building and Liability was in place and the cover was renewed with Ansvar Insurance during the reporting period.

Mercy Goodness Ministries continue to hold Sunday services on a weekly basis. This has developed into an effective ministry. The Directors welcome the preaching of the Gospel to the local community of North Belfast.

A Bible Study meet in the building twice a month with 8 – 10 participants joining together to study the word of God.

Nazarene Compassionate Ministries (NI) Ltd has limited access to financial resources but building maintenance continued throughout the year and several minor improvements were completed.

FINANCIAL STATUS

The financial position of Nazarene Compassionate Ministries (NI) Ltd is contained in the financial statements which have been uploaded to Charity Commission NI.

There was a small deficit this year but there was no requirement for borrowings.

The bank account balance has remained relatively steady throughout the year and the Directors believe that Nazarene Compassionate Ministries (NI) Ltd will have sufficient income to meet proposed expenditure next year.

We give thanks to God for his blessing upon us and look forward to the continued use of NCM House in the work of the Kingdom in the years ahead.

Nazarene Compassionate Ministries (NI) Ltd

Northern Ireland - Charity number 100498

Annual return

Company registration number NI612678 (Northern Ireland)

NAZARENE COMPASSIONATE MINISTRIES (NI) LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

NAZARENE COMPASSIONATE MINISTRIES (NI) LIMITED

COMPANY INFORMATION

Directors	Mr T Penman Mrs N McFarlane Ms E Bell Rev C McAfee Mrs D Pierce Rev S Robinson
Company number	NI612678
Registered office	218 York Street Belfast Co Antrim BT15 1GY
Accountants	Neeson Chambers Limited 123-125 Main Street Bangor Co. Down BT20 4AE

NAZARENE COMPASSIONATE MINISTRIES (NI) LIMITED

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Accountants' report	2
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Income and Expenditure account	4
Balance sheet	5
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Detailed Income and Expenditure account	Appendix 1

NAZARENE COMPASSIONATE MINISTRIES (NI) LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2022

The directors present their annual report and financial statements for the year ended 30 September 2022.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Mr T Penman
Mrs N McFarlane
Ms E Bell
Rev C McAfee
Mrs D Pierce
Rev S Robinson

Directors' Responsibilities

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small companies exemption

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board



Mr T Penman
Director

Date: 12-6-23

NAZARENE COMPASSIONATE MINISTRIES (NI) LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF NAZARENE COMPASSIONATE MINISTRIES (NI) LIMITED FOR THE YEAR ENDED 30 SEPTEMBER 2022

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Nazarene Compassionate Ministries (NI) Limited for the year ended 30 September 2022 which comprise the profit and loss account, the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

Our work has been undertaken solely to prepare for your approval the financial statements of Nazarene Compassionate Ministries (NI) Limited and state those matters that we have agreed to state to the Board of Directors of Nazarene Compassionate Ministries (NI) Limited, as a body, in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Nazarene Compassionate Ministries (NI) Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Nazarene Compassionate Ministries (NI) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Nazarene Compassionate Ministries (NI) Limited. You consider that Nazarene Compassionate Ministries (NI) Limited is exempt from the statutory audit requirement for the year.

Scope of work

As a firm regulated by Chartered Accountants Ireland our work will be carried out in accordance with the Miscellaneous Technical Statement No.41 *Chartered Accountants' Reports on the Compilation of Financial Statements of Incorporated Entities and ISRS 4410 International Standard on Related Services - Compilation Engagements*. In carrying out this engagement we have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

We have not been instructed to carry out an audit or a review of the financial statements of Nazarene Compassionate Ministries (NI) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Neeson Chambers Limited
Chartered Accountants
123-125 Main Street
Bangor
Co. Down
BT20 4AE

Date:

12 JUN 2023

NAZARENE COMPASSIONATE MINISTRIES (NI) LIMITED

INDEPENDENT EXAMINERS REPORT

I report on the accounts of Nazarene Commissionate Ministries (N.I.) Limited for the year ended 30 September 2022.

Respective responsibilities of charity 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
- follow the procedures laid down in the general Directions given by the Commission 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 Charities Commission for Northern Ireland under section 65(9)(b) of the Charities Act.

My 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 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 matters (1) to (4) listed above and, in connection with following the directions of the Charities Commission for Northern Ireland, I have found no matters that require drawing to your attention other than the matter referred to in note 4 of the accounts.



Mr Michael Chambers FCA
Neeson Chambers Ltd
123-125 Main Street
Bangor
Co Down
BT20 4AE

Date:

12 JUN 2023

NAZARENE COMPASSIONATE MINISTRIES (NI) LIMITED

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2022

	2022 £	2021 £
Turnover	45,050	37,846
Administrative expenses	(48,910)	(46,187)
Other operating income	500	-
	<hr/>	<hr/>
Operating deficit	(3,360)	(8,341)
Interest receivable and similar income	12	31
	<hr/>	<hr/>
Deficit for the year	(3,348)	(8,310)
	<hr/> <hr/>	<hr/> <hr/>

The profit and loss account has been prepared on the basis that all operations are continuing operations.

NAZARENE COMPASSIONATE MINISTRIES (NI) LIMITED

BALANCE SHEET

AS AT 30 SEPTEMBER 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	3		1,400,554		1,400,739
Current assets					
Debtors	4	5,632		7,022	
Cash at bank and in hand		33,558		38,806	
			39,190		45,828
Creditors: amounts falling due within one year	5	(1,877)		(5,706)	
Net current assets			37,313		40,122
Net assets			1,437,867		1,440,861
Capital and reserves					
Called up share capital			-		-
Other reserves			805,920		805,920
Profit and loss reserves			631,947		634,941
Total equity			1,437,867		1,440,861

For the financial year ended 30 September 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.


The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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 board of directors and authorised for issue on and are signed on its behalf by:

12 JUN 2023



Mr T Penman
Director

Company Registration No. NI612678

NAZARENE COMPASSIONATE MINISTRIES (NI) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2022

1 Accounting policies

Company information

Nazarene Compassionate Ministries (NI) Limited is a private company limited by guarantee incorporated in Northern Ireland. The registered office is 218 York Street, Belfast, Co Antrim, BT15 1GY.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.3 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:

Leasehold land and buildings	0%
Fixtures and fittings	25% reducing balance

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 credited or charged to profit or loss.

1.4 Impairment of fixed assets

At each reporting period end date, the company 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). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and 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.

NAZARENE COMPASSIONATE MINISTRIES (NI) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

1 Accounting policies

(Continued)

1.6 Financial instruments

The company 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 company's balance sheet when the company 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.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, 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 business 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.

1.7 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

2022 Number	2021 Number
3	3

NAZARENE COMPASSIONATE MINISTRIES (NI) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

2 Employees (Continued)

Their aggregate remuneration comprised:

	2022	2021
	£	£
Wages and salaries	18,018	16,400
	18,018	16,400

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 October 2021 and 30 September 2022	1,400,000	8,305	1,408,305
	1,400,000	8,305	1,408,305
Depreciation and impairment			
At 1 October 2021	-	7,566	7,566
Depreciation charged in the year	-	185	185
	-	7,751	7,751
At 30 September 2022	-	7,751	7,751
	-	7,751	7,751
Carrying amount			
At 30 September 2022	1,400,000	554	1,400,554
	1,400,000	554	1,400,554
At 30 September 2021	1,400,000	739	1,400,739
	1,400,000	739	1,400,739

4 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Trade debtors	771	2,253
Extraordinary item	3,654	3,654
Prepayments	1,207	1,115
	5,632	7,022

The extraordinary item above relates to a fraudulent payment made. This has been recovered post year end.

5 Creditors: amounts falling due within one year

	2022	2021
	£	£
Other creditors	1,877	5,706
	1,877	5,706

NAZARENE COMPASSIONATE MINISTRIES (NI) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

6 Company limited by guarantee

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

NAZARENE COMPASSIONATE MINISTRIES (NI) LIMITED

DETAILED INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2022

		2022		2021
	£	£	£	£
Turnover				
Rent		45,050		37,846
Other operating income				
Sundry income		500		-
Administrative expenses				
Wages and salaries	18,018		16,400	
Rates	1,124		978	
Security costs	408		708	
Cleaning	1,589		959	
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Depreciation	185		247	
		<u>(48,910)</u>		<u>(46,187)</u>
Operating deficit		(3,360)		(8,341)
Interest receivable and similar income				
Bank interest received	12		31	
		<u>12</u>		<u>31</u>
Deficit for the year	7.43%	<u><u>(3,348)</u></u>	21.96%	<u><u>(8,310)</u></u>