

CONTEMPORARY CHRISTIANITY (NORTHERN IRELAND) LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
<u>Income from:</u>			
Donations and legacies	3	6,241	6,477
Charitable activities	4	-	62
Investments	5	9	6
		<u>6,250</u>	<u>6,545</u>
Total income			
<u>Expenditure on:</u>			
Charitable activities	6	5,407	4,848
		<u>5,407</u>	<u>4,848</u>
Net income for the year/ Net movement in funds		843	1,697
Fund balances at 1 April 2022		9,570	7,873
		<u>9,570</u>	<u>7,873</u>
Fund balances at 31 March 2023		<u>10,413</u>	<u>9,570</u>

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

All income and expenditure derive from continuing activities.

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

CONTEMPORARY CHRISTIANITY (NORTHERN IRELAND) LIMITED

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	11		183		302
Current assets					
Stocks	12	100		100	
Debtors	13	1,159		1,163	
Cash at bank and in hand		9,511		8,545	
		<u>10,770</u>		<u>9,808</u>	
Creditors: amounts falling due within one year	14	<u>(540)</u>		<u>(540)</u>	
Net current assets			10,230		9,268
Total assets less current liabilities			<u>10,413</u>		<u>9,570</u>
Income funds					
Unrestricted funds			10,413		9,570
			<u>10,413</u>		<u>9,570</u>

CONTEMPORARY CHRISTIANITY (NORTHERN IRELAND) LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2023


The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023.

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

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

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

The financial statements were approved by the Trustees on


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Dr J Kyle
Trustee

Company Registration No. NI37038

CONTEMPORARY CHRISTIANITY (NORTHERN IRELAND) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

Contemporary Christianity (Northern Ireland) Limited is a private company limited by guarantee incorporated in Northern Ireland. The registered office is 48 Elmwood Avenue, Belfast, Co. Antrim, BT9 6AZ, Northern Ireland.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

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

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

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

1.4 Incoming resources

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

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

CONTEMPORARY CHRISTIANITY (NORTHERN IRELAND) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

1.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity heading:

- Expenditure on charitable activities comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred,

1.6 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Amortisation 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:

Software	20% Straight Line
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1.7 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:

Fixtures and fittings	20% Straight Line
Computers	20% Straight Line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

CONTEMPORARY CHRISTIANITY (NORTHERN IRELAND) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.8 Impairment of fixed assets

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

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.10 Cash and cash equivalents

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

1.11 Financial instruments

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

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

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

Basic financial assets

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

CONTEMPORARY CHRISTIANITY (NORTHERN IRELAND) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

2 Critical accounting estimates and judgements

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

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

3 Donations and legacies

	2023	2022
	£	£
Donations and gifts	5,881	6,117
Trusts	360	360
	<u>6,241</u>	<u>6,477</u>

CONTEMPORARY CHRISTIANITY (NORTHERN IRELAND) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

4 Charitable activities

	Unrestricted Income 2022 £
Sales within charitable activities	62

5 Investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Interest receivable	9	6

6 Charitable activities

	Unrestricted Fund 2023 £	Unrestricted Fund 2022 £
Depreciation and impairment	119	119
Resources	1,160	100
Opening Stock	100	120
Closing Stock	(100)	(100)
Subscriptions	229	85
	1,508	324
Share of support costs (see note 7)	3,246	3,699
Share of governance costs (see note 7)	653	825
	5,407	4,848

CONTEMPORARY CHRISTIANITY (NORTHERN IRELAND) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

7 Support costs

	Support costs	Governance costs	2023	2022	Basis of allocation
	£	£	£	£	
Rent	1,320	-	1,320	1,320	
Insurance	294	-	294	294	
Bank Interest & Charges	44	-	44	38	
Printing, Postage, Photocopying & Stationery	1,588	-	1,588	2,034	
Sundry Expenses	-	-	-	13	
Independent Examination Fees	-	540	540	540	Governance
Legal and professional	-	113	113	285	Governance
	<u>3,246</u>	<u>653</u>	<u>3,899</u>	<u>4,524</u>	
Analysed between Charitable activities	<u>3,246</u>	<u>653</u>	<u>3,899</u>	<u>4,524</u>	

Governance costs includes payments to the independent examiners of £540 (2022- £540) for accountancy fees.

8 Trustees

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

9 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Total	<u>-</u>	<u>-</u>

CONTEMPORARY CHRISTIANITY (NORTHERN IRELAND) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

10 Intangible fixed assets

	Software £
Cost	
At 1 April 2022 and 31 March 2023	-
Amortisation and impairment	
At 1 April 2022 and 31 March 2023	-
Carrying amount	
At 31 March 2023	-
At 31 March 2022	-

11 Tangible fixed assets

	Computers £
Cost	
At 1 April 2022	593
At 31 March 2023	593
Depreciation and impairment	
At 1 April 2022	291
Depreciation charged in the year	119
At 31 March 2023	410
Carrying amount	
At 31 March 2023	183
At 31 March 2022	302

12 Stocks

	2023 £	2022 £
Finished goods and goods for resale	100	100

CONTEMPORARY CHRISTIANITY (NORTHERN IRELAND) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

13 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Other debtors	990	990
Prepayments and accrued income	169	173
	<u>1,159</u>	<u>1,163</u>

14 Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals and deferred income	540	540
	<u>540</u>	<u>540</u>

15 Analysis of net assets between funds

	Unrestricted fund	Unrestricted fund
	2023	2022
	£	£
Fund balances at 31 March 2023 are represented by:		
Tangible assets	183	302
Current assets/(liabilities)	10,230	9,268
	<u>10,413</u>	<u>9,570</u>

16 Related party transactions

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