

**STATEMENT OF FINANCIAL ACTIVITIES FOR CONTEMPORARY  
CHRISTIANITY (NORTHERN IRELAND) LIMITED FOR THE YEAR ENDED 31  
MARCH 2024**

---

	Note	Unrestricted Funds 2024 £	Unrestricted Funds 2023 £
<b>Income from:</b>			
Donations and Legacies	3	4,734	6,241
Charitable activities	4	-	-
Investments	5	10	9
<b>Total Income</b>		<b>4,744</b>	<b>6,250</b>
<b>Expenditure on:</b>			
Charitable activities	6	<b>3,598</b>	<b>5,407</b>
<b>Net Income for the year/Net movement in funds</b>		<b>1,146</b>	<b>843</b>
Fund balances brought forward		10,413	9,570
<b>Total funds carried forward</b>		<b>11,559</b>	<b>10,413</b>

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

All income and expenditure derive from continuing operations.

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

# BALANCE SHEET FOR CONTEMPORARY CHRISTIANITY (NORTHER IRELAND) LIMITED AS AT 31 MARCH 2024

			2024	2023
	Note	£	£	£
<b>Tangible Assets</b>	<b>11</b>		<b>64</b>	<b>183</b>
<b>Current assets</b>				
Stocks	12	90		100
Debtors	13	785		1,159
Cash at bank and in hand		10,620		9,511
<b>Net assets</b>		<b>11,495</b>	<b>10,770</b>	
<b>Current Liabilities</b>				
Creditors: amounts due within one year	14	-	(540)	
<b>Net Current Assets</b>			<b>11,495</b>	<b>10,230</b>
<b>Total Assets less Current Liabilities</b>			<b>11,559</b>	<b>10,413</b>
<b>The funds of the charity</b>				
Unrestricted income funds			11,559	10,413
<b>Total charity funds</b>			<b>11,559</b>	<b>10,413</b>

For the year ending 31 March 2024, 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 ensuring that the charity keeps accounting records that comply with section 386 of the Act and for preparing financial statements that give a true and fair view of the state of affairs of the company complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These accounts have been 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.

Approved by the Trustees on 5<sup>th</sup> November 2024



**Rev Dr N Hamilton**  
Trustee

# NOTES TO THE FINANCIAL STATEMENTS FOR CONTEMPORARY CHRISTIANITY (NORTHERN IRELAND) LIMITED FOR THE YEAR ENDED 31 MARCH 2024

---

## 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, 6AZ, Co. Antrim, BT9 6AZ, Northern Ireland.

### **(a) 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 FRS102.

The charity has taken advantage of the provisions of 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.

### **(b) 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.

### **(c) 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.

### **(d) 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 required 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.

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.

### **(e) Resources expended**

Expenditure is recognised as soon as 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:

# NOTES TO THE FINANCIAL STATEMENTS FOR CONTEMPORARY CHRISTIANITY (NORTHERN IRELAND) LIMITED FOR THE YEAR ENDED 31 MARCH 2024

- 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.

**(f) Tangible fixed assets**

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

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

**(g) 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 (if any).

**(h) Stocks**

Stocks are stated at the lower of cost and estimated selling prices 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.

**(i) 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.

**(j) Financial instruments**

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS102 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 are subsequently carried at amortised cost using the effective interest method unless the arrangement contributes 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.

**Basic financial liabilities**

# NOTES TO THE FINANCIAL STATEMENTS FOR CONTEMPORARY CHRISTIANITY (NORTHERN IRELAND) LIMITED FOR THE YEAR ENDED 31 MARCH 2024

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 the 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**

	2024 £	2023 £
Donations and gifts	4,374	5,881
Trusts	360	360
	<u>4,734</u>	<u>6,241</u>

## **4. Charitable activities**

	2024 £	2023 £
Sales within charitable activities	-	-

## **5. Investments**

	Unrestricted Funds 2024 £	Unrestricted Funds 2023 £
Interest receivable	<u>10</u>	<u>9</u>

**NOTES TO THE FINANCIAL STATEMENTS FOR CONTEMPORARY  
CHRISTIANITY (NORTHERN IRELAND) LIMITED FOR THE YEAR ENDED 31  
MARCH 2024**

**6. Charitable activities**

	Unrestricted Funds 2024 £	Unrestricted Funds 2023 £
Depreciation and impairment	119	119
Resources	503	1,160
Opening Stock	100	120
Closing Stock	(90)	(100)
Subscriptions	85	229
	<u>717</u>	<u>1,508</u>
Share of support costs (see note 7)	2,671	3,246
Share of governance costs (see note 7)	210	653
	<u>3,598</u>	<u>5,407</u>

**7. Support costs**

	Support costs £	Governance costs £	2024 £	2023 £	Basis of allocation
Rent	1,320	-	1,320	1,320	
Insurance	300	-	300	294	
Bank interest & charges	42	-	42	44	
Printing, Postage, Photocopying & Stationery	1,009	-	1,009	1,588	
Sundry Expenses	-	-	-	-	
Independent Examination Fees	-	90	90	540	Governance
Legal and professional	-	120	120	113	Governance
	<u>2,671</u>	<u>210</u>	<u>2,881</u>	<u>3,899</u>	
Analysed between Charitable activities	<u>2,671</u>	<u>210</u>	<u>2,881</u>	<u>3,899</u>	

Governance costs include payments to the independent examiners of £90 (2023: £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:

	2024 Number	2023 Number
<b>Total</b>	<u>-</u>	<u>-</u>

**NOTES TO THE FINANCIAL STATEMENTS FOR CONTEMPORARY  
CHRISTIANITY (NORTHERN IRELAND) LIMITED FOR THE YEAR ENDED 31  
MARCH 2024**

**10. Tangible fixed assets**

	<b>Computers £</b>
<b>Cost</b>	
At 1 April 2023	593
At 31 March 2024	593
<b>Depreciation and impairment</b>	
At 1 April 2023	410
Depreciation charged in the year	119
At 31 March 2024	529
<b>Carrying amount</b>	
At 31 March 2024	64
At 31 March 2023	183

**11. Stocks**

	<b>2024 £</b>	<b>2023 £</b>
Finished goods and goods for resale	90	100

**12. Debtors**

	<b>2024 £</b>	<b>2023 £</b>
Other Debtors	785	990
Prepayments and accrued income	-	169
	<b>785</b>	<b>1,159</b>

**13. Creditors**

	<b>2024 £</b>	<b>2023 £</b>
Accruals	-	540

**14. Analysis of net assets between funds**

	<b>Unrestricted Funds 2024 £</b>	<b>Unrestricted Funds 2023 £</b>
Fund balances at 31 March represented by:		
Tangible assets	64	183
Current assets/(liabilities)	11,495	10,230
	<b>11,559</b>	<b>10,413</b>

**NOTES TO THE FINANCIAL STATEMENTS FOR CONTEMPORARY  
CHRISTIANITY (NORTHERN IRELAND) LIMITED FOR THE YEAR ENDED 31  
MARCH 2024**

---

**15. Related party transactions**

There were no disclosable related party transactions during the year (2023: none).