

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2024
for
The Cornhill Belfast Trust
(A Company Limited by Guarantee)

ASC Wylie UBU Ltd
Qualified Accountants, Tax & Business Advisors
7 Lisburn Street
Royal Hillsborough
Co. Down
BT26 6AB

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for the Year Ended 31 March 2024

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Cornhill Belfast Trust helps with the advancement of the Christian faith and the advancement of education by teaching key principles of biblical teaching.

These objectives will be met through the running of the Cornhill Training Course.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The charity has provided training and support using the Cornhill Training Course by instructing students in the principles and practice of expository preaching and this will continue in the future. Over the past year, training has been provided to approximately twenty students, who have attended classes throughout the year. In addition training has been given to more than one hundred people, who have attended for occasional one-off training days and a one week intensive course.

FINANCIAL REVIEW

Financial position

During the current financial year the charity had a deficit of £5,702 in the previous year a surplus (2023 - (£2,001)).

FUTURE PLANS

The charity will provide training to students in the principles and practice of expository preaching.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Cornhill Belfast Trust is a company limited by guarantee and is registered as a charity. The registered office is in Northern Ireland.

Organisational structure

The members are responsible for making joint decisions regarding the company, the Reverend Moore Casement is responsible for the day to day management of the charity.

The members are required to follow the policies and procedures laid down in the Memorandum and Articles of Association.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

NI072275 (Northern Ireland)

Registered Charity number

103462

The Cornhill Belfast Trust

Report of the Trustees
for the Year Ended 31 March 2024

Registered office

66 Kings Road
Belfast
Antrim
BT5 6JL

Trustees

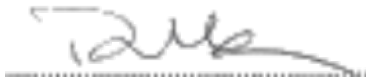
Rev D Luke
TWD Johnston
AGW Davis

Independent Examiner

ASC Wylie UBU Ltd
Qualified Accountants, Tax & Business Advisors
7 Lisburn Street
Royal Hillsborough
Co. Down
BT26 6AB

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 31 December 2024 and signed on its behalf by:

A handwritten signature in dark ink, appearing to read 'D Luke', is written over a horizontal dotted line.

Rev D Luke - Trustee

Independent Examiner's Report to the Trustees of
The Cornhill Belfast Trust

I report on the accounts of the company for the year ended 31 March 2024, which are set out on pages four to thirteen.

Respective responsibilities of charity trustees and examiner

As the charity's trustees (and also the directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, 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 Charity Commission for Northern Ireland under Section 65(9)(b) of the Charities Act
- state whether particular matters have come to my attention.

Basis of the independent examiner's report

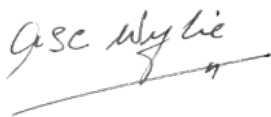
I have examined your charity accounts as required under Section 65 of the Charities Act and my examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under Section 65(9)(b) of the Charities Act. The examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from 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 386 of the Companies Act 2006
2. That the accounts do not accord with those accounting records
3. That the accounts do not comply with the accounting requirements of Section 396 of the Companies Act 2006 and with the methods and principles of the Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland
4. That there is further information needed for a proper understanding of the accounts to be reached.

Independent examiner's statement

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.



Mr ASC Wylie FCA

ASC Wylie UBU Ltd
Qualified Accountants, Tax & Business Advisors
7 Lisburn Street
Royal Hillsborough
Co. Down
BT26 6AB

31 December 2024

The Cornhill Belfast Trust

Statement of Financial Activities
for the Year Ended 31 March 2024

		2024 Unrestricted fund £	2023 Total funds as restated £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		23,387	19,209
Other trading activities	3	30,473	46,032
Investment income	4	1,033	269
Total		<u>54,893</u>	<u>65,510</u>
EXPENDITURE ON			
Charitable activities			
Support costs			
		<u>60,599</u>	<u>63,509</u>
NET INCOME/(EXPENDITURE)		(5,706)	2,001
RECONCILIATION OF FUNDS			
Total funds brought forward			
As previously reported		78,789	76,788
Prior year adjustment	9	(10,278)	-
As restated		<u>68,511</u>	<u>76,788</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>62,805</u></u>	<u><u>78,789</u></u>

The notes form part of these financial statements

The Cornhill Belfast Trust

Statement of Financial Activities
for the Year Ended 31 March 2024

Surplus and Deficit Account 968

Posting discrepancies were found in the reserve accounts listed below. This is because the brought forward postings in the current year are not equal to the figures carried forward by IRIS at the end of last year. Please check your postings in the brought forward account for the surplus and deficit account 968.

	Unrestricted funds £	Total funds £
Brought forward - 968/1	78,789	78,789
Prior year adjustment - 496	(10,278)	(10,278)
	<hr/>	<hr/>
	68,511	68,511
Carried forward	<hr/>	<hr/>
	78,789	78,789
Difference	<hr/>	<hr/>
	10,278	10,278
	<hr/>	<hr/>

Post to relevant accounts (see ICHA chart of accounts for further details)

The Cornhill Belfast Trust

Balance Sheet
31 March 2024

		2024 Unrestricted fund £	2023 Total funds as restated £
FIXED ASSETS	Notes		
Tangible assets	10	14	18
CURRENT ASSETS			
Debtors	11	3,418	13,710
Cash at bank		61,470	68,913
		<hr/>	<hr/>
		64,888	82,623
CREDITORS			
Amounts falling due within one year	12	(2,097)	(3,852)
		<hr/>	<hr/>
NET CURRENT ASSETS		62,791	78,771
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		62,805	78,789
		<hr/>	<hr/>
NET ASSETS		62,805	78,789
		<hr/>	<hr/>
FUNDS	13		
Unrestricted funds		62,805	78,789
		<hr/>	<hr/>
TOTAL FUNDS		62,805	78,789
		<hr/>	<hr/>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each 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 charitable company.

The notes form part of these financial statements


The Cornhill Belfast Trust

Balance Sheet - continued

31 March 2024

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

The financial statements were approved by the Board of Trustees and authorised for issue on 31 December 2024 and were signed on its behalf by:

A handwritten signature in dark ink, appearing to read 'D Luke', is written over a horizontal dotted line.

D Luke - Trustee

1. LIMITED BY GUARANTEE

The Cornhill Belfast Trust is a company limited by guarantee and accordingly does not have a share capital. Each member of the Trust has undertaken to contribute to the assets of the Trust in the event of its being wound up while he is a member, or within one year afterwards, for payment of the debts and liabilities of the Trust contracted before he ceased to be a member, and the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such as may be required, not exceeding ten pounds (£10.00).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

3. OTHER TRADING ACTIVITIES

	2024	2023 as restated
	£	£
Booking fees	27,150	43,578
Summer School & evening class	3,323	2,454
	<u>30,473</u>	<u>46,032</u>

4. INVESTMENT INCOME

	2024	2023 as restated
	£	£
Deposit account interest	<u>1,033</u>	<u>269</u>

5. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024	2023 as restated
	£	£
Depreciation - owned assets	<u>4</u>	<u>4</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

7. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2024	2023 as restated
Administration	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund as restated £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	19,209
Other trading activities	46,032
Investment income	269
Total	<u>65,510</u>
EXPENDITURE ON	
Charitable activities	
Support costs	
	<u>63,509</u>
NET INCOME	2,001
RECONCILIATION OF FUNDS	
Total funds brought forward	76,788
	<u> </u>
TOTAL FUNDS CARRIED FORWARD	<u><u>78,789</u></u>

9. PRIOR YEAR ADJUSTMENT

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

10. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 April 2023 and 31 March 2024	451
DEPRECIATION	
At 1 April 2023	433
Charge for year	4
At 31 March 2024	437
NET BOOK VALUE	
At 31 March 2024	14
At 31 March 2023	18

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023 as restated
	£	£
Other debtors	3,418	13,710

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023 as restated
	£	£
Social security and other taxes	531	-
Pension Control Account	222	-
Accruals and deferred income	1,344	3,852
	2,097	3,852

13. MOVEMENT IN FUNDS

	At 1/4/23 £	Prior year adjustment £	Net movement in funds £	At 31/3/24 £
Unrestricted funds				
General fund	78,789	(10,278)	(5,706)	62,805
TOTAL FUNDS	78,789	(10,278)	(5,706)	62,805

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

13. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	54,893	(60,599)	(5,706)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>54,893</u>	<u>(60,599)</u>	<u>(5,706)</u>

Comparatives for movement in funds

	At 1/4/22 £	Net movement in funds £	At 31/3/23 £
Unrestricted funds			
General fund	76,788	2,001	78,789
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>76,788</u>	<u>2,001</u>	<u>78,789</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	65,510	(63,509)	2,001
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>65,510</u>	<u>(63,509)</u>	<u>2,001</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/4/22 £	Prior year adjustment £	Net movement in funds £	At 31/3/24 £
Unrestricted funds				
General fund	76,788	(10,278)	(3,705)	62,805
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>76,788</u>	<u>(10,278)</u>	<u>(3,705)</u>	<u>62,805</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

13. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	120,403	(124,108)	(3,705)
	_____	_____	_____
TOTAL FUNDS	<u>120,403</u>	<u>(124,108)</u>	<u>(3,705)</u>

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.

Detailed Statement of Financial Activities
for the Year Ended 31 March 2024

	2024	2023
	£	as restated £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	19,969	5,499
Gift aid	3,418	13,710
	<hr/>	<hr/>
	23,387	19,209
Other trading activities		
Booking fees	27,150	43,578
Summer School & evening class	3,323	2,454
	<hr/>	<hr/>
	30,473	46,032
Investment income		
Deposit account interest	1,033	269
	<hr/>	<hr/>
Total incoming resources	54,893	65,510
EXPENDITURE		
Charitable activities		
Honoria, speakers & conference	12,030	16,088
Support costs		
Management		
Wages	38,000	32,236
Social security	-	4,250
Pensions	1,120	2,660
Insurance	860	860
Light and heat	2,250	2,250
Postage and stationery	4,925	3,777
Depreciation of tangible and heritage assets	4	5
Bank interest	-	50
	<hr/>	<hr/>
	47,159	46,088
Governance costs		
Accountancy and legal fees	1,342	1,333
Bank interest	68	-
	<hr/>	<hr/>
	1,410	1,333

This page does not form part of the statutory financial statements

The Cornhill Belfast Trust

Detailed Statement of Financial Activities
for the Year Ended 31 March 2024

	2024	2023
	£	as restated £
Total resources expended	60,599	63,509
Net (expenditure)/income	(5,706)	2,001

This page does not form part of the statutory financial statements