

CHURCH OF IRELAND AND METHODIST CHAPLAINCY BELFAST COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING THE INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 30 JUNE 2024

| | Note | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2024 £ | Total Funds 2023 £ |
|--|------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| INCOMING RESOURCES | | | | | |
| Incoming resources from generating funds: | | | | | |
| Voluntary income | 2 | 59,659 | - | 55,469 | 82,980 |
| Activities for generating funds | 3 | 206,039 | 5,000 | 211,039 | 185,928 |
| Investment income | 4 | 751 | - | 751 | 817 |
| Incoming resources from charitable activities | 5 | 47,096 | 109,777 | 156,873 | 165,663 |
| Other incoming resources | 6 | 5,217 | - | 4,027 | 9,793 |
| TOTAL INCOMING RESOURCES | | 318,762 | 114,777 | 433,539 | 445,181 |
| RESOURCES EXPENDED | | | | | |
| Charitable activities | | 244,253 | 144,808 | 389,061 | 399,085 |
| Governance costs | 8 | 11,419 | - | 11,419 | 4,680 |
| TOTAL RESOURCES EXPENDED | | 255,672 | 144,808 | 400,480 | 403,765 |
| NET INCOMING / (OUTGOING) | | | | | |
| RESOURCES BEFORE TRANSFERS | | 63,090 | (30,031) | 33,059 | 41,416 |
| Transfer between funds | | (23,531) | 23,531 | - | - |
| OTHER RECOGNISED LOSSES | | | | | |
| Gain/(Loss) on revaluation of investments | | 633 | - | 633 | (15,328) |
| NET INCOMING RESOURCES FOR THE YEAR | | 40,192 | (6,500) | 33,059 | 26,088 |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | 89,152 | 9,000 | 98,152 | 72,064 |
| TOTAL FUNDS CARRIED FORWARD | | 129,344 | 2,500 | 131,211 | 98,153 |

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

CHURCH OF IRELAND AND METHODIST CHAPLAINCY BELFAST COMPANY LIMITED BY GUARANTEE

BALANCE SHEET

30 JUNE 2024

| | Note | 2024 £ | 2023 £ |
|---|------|-----------|-----------|
| FIXED ASSETS | | | |
| Tangible assets | 13 | 26,655 | - |
| Investments | 14 | 15,759 | 15,126 |
| | | 42,414 | 15,126 |
| CURRENT ASSETS | | | |
| Debtors | 15 | 21,756 | 10,857 |
| Cash at bank and in hand | | 73,686 | 83,258 |
| | | 95,442 | 94,115 |
| CREDITORS: Amounts falling due within one year | 16 | 6,012 | 11,089 |
| NET CURRENT ASSETS | | 89,430 | 83,026 |
| NET ASSETS | | 131,844 | 98,152 |
| FUNDS | | | |
| Restricted income funds | 17 | 2,500 | 9,000 |
| Unrestricted income funds | 18 | 129,344 | 89,152 |
| TOTAL FUNDS | | 131,844 | 98,152 |

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Charities SORP (FRS 102).

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477(2) relating to small companies, and that no member or members have requested an audit pursuant to section 476(1) of the Act.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- 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 surplus or deficit for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements were approved by the members of the committee on the 24th Feb 2025 and are signed on their behalf by:

J UNSWORTH
Director

Date: 24/2/25

DR I TAYLOR
Director

Date: 24/2/25

Company Registration Number: NI680339

CHURCH OF IRELAND AND METHODIST CHAPLAINCY BELFAST COMPANY LIMITED BY GUARANTEE

STATEMENT OF CASH FLOWS

YEAR ENDED 30 JUNE 2024

| | Note | 2024 £ | 2023 £ |
|--|------|----------------------|----------------------|
| Cash flow from operating activities | 20 | 25,144 | 39,111 |
| Net cash flow from operating activities | | <u>25,144</u> | <u>39,111</u> |
| Investing activities | | | |
| Purchase of tangible fixed assets | | <u>(34,716)</u> | <u>-</u> |
| Net (decrease)/increase in cash and cash equivalents | | (9,572) | 39,111 |
| Cash and cash equivalents at 30 June 2023 | | <u>83,258</u> | <u>44,147</u> |
| Cash and cash equivalents at 30 June 2024 | | <u><u>73,686</u></u> | <u><u>83,258</u></u> |
| Cash and cash equivalents consist of - | | | |
| Cash at bank and in hand | | <u>73,686</u> | <u>83,258</u> |
| Cash and cash equivalents at 30 June 2024 | | <u><u>73,686</u></u> | <u><u>83,258</u></u> |

CHURCH OF IRELAND AND METHODIST CHAPLAINCY BELFAST COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2024

1. ACCOUNTING POLICIES

General information and basis of accounting

Church of Ireland and Methodist Chaplaincy Belfast is a charitable company limited by guarantee and does not have any share capital. It registered as a charity with The Charity Commission for Northern Ireland on 20 January 2022 and it is incorporated in Northern Ireland. The address of the registered office is given in the charity information on page 1 of these financial statements.

The charitable company constitutes a public benefit entity as defined by FRS 102.

Statement of compliance

The financial statements have been prepared in compliance with 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 United Kingdom and Republic of Ireland (FRS 102), the Charities Act (Northern Ireland) 2008, The Charities (Accounts and Reports) Regulations (Northern Ireland) 2015 and the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £1.

The significant accounting policies are set out below. The directors consider that these accounting policies are suitable, have been consistently applied and are supported by reasonable and prudent judgement and estimates.

Fund accounting – unrestricted funds

The company's unrestricted funds consist of a General Fund which is expendable at the discretion of the directors in furtherance of the charitable objects of the company. The directors may at their discretion designate funds for specific purposes but the designation does not legally restrict the directors' discretion to apply the funds.

Income recognition

All income is included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

CHURCH OF IRELAND AND METHODIST CHAPLAINCY BELFAST COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (*continued*)

YEAR ENDED 30 JUNE 2024

1. ACCOUNTING POLICIES (*continued*)

Income recognition (*continued*)

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Directors' Annual Report.

Where practicable, gifts in kind donated for distribution to the beneficiaries of the charity are included in stock and donations in the financial statements upon receipt. If it is impracticable to assess the fair value at receipt or if the costs to undertake such a valuation outweigh any benefits, then the fair value is recognised as a component of donations when it is distributed and an equivalent amount recognised as charitable expenditure.

Voluntary income received by way of donations and gift is credited to revenue on a receivable basis.

Fixed asset gifts in kind are recognised when receivable and are included at fair value. They are not deferred over the life of the asset.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Investment income is interest earned through holding cash at bank. Interest income is recognised when receivable.

Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Where costs cannot be directly attributed to a particular heading they have been allocated to activities on a basis consistent with the use of the resources. Staff costs and overhead expenses are allocated to activities on the basis of staff time spent on those activities.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

Tangible fixed assets

Tangible fixed assets are measured at cost.

Depreciation is recognised to write off the costs of the assets over their useful lives on the following basis:-

| | |
|-----------------------|-------------------------|
| Equipment | 20% - 33% straight line |
| Fixtures and fittings | 25% straight line |

CHURCH OF IRELAND AND METHODIST CHAPLAINCY BELFAST COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (*continued*)

YEAR ENDED 30 JUNE 2024

1. ACCOUNTING POLICIES (*continued*)

Value Added Tax

The charity is not registered for VAT purposes, therefore expenditure is shown gross of VAT.

Taxation

As a charity, the company benefits from various exemptions afforded by tax legislation. It is therefore not liable to corporation tax on income or gains falling due within those exemptions. Recovery is made of tax deducted from receipts under gift aid.

Going concern

The financial statements have been prepared on a going concern basis. The Directors consider the basis to be appropriate assuming that the charity has adequate financial support from the bankers and related parties.

2. Voluntary income

| | Unrestricted Funds £ | Total for year £ | Total Last year £ |
|------------------------------|----------------------------|------------------------|-------------------------|
| Subscriptions and tax refund | 37,121 | 37,121 | 34,277 |
| Parish subscriptions | 6,242 | 6,242 | 5,934 |
| Church activities | - | - | 908 |
| Utility grants | - | - | 4,200 |
| Diocesan grants Conor | 4,190 | 4,190 | 7,344 |
| Down and Dromore | 3,000 | 3,000 | |
| Salary contribution – RCB | - | - | 23,331 |
| LCB grant | 4,000 | 4,000 | |
| Church of Resurrection FWO | 5,106 | 5,106 | 6,986 |
| | <u>59,657</u> | <u>59,657</u> | <u>82,980</u> |

3. Activities from generating funds

| | Unrestricted Funds £ | Restricted Funds £ | Total for year £ | Total Last year £ |
|----------------------|----------------------------|--------------------------|------------------------|-------------------------|
| Resident students | 193,134 | - | 193,134 | 178,806 |
| Vacation residency | 7,827 | - | 7,827 | 3,193 |
| Student ministry | - | - | - | 3,929 |
| Worship Academy fees | 5,078 | - | 5,078 | - |
| Student bursary | - | 5,000 | 5,000 | - |
| | <u>206,039</u> | <u>5,000</u> | <u>211,039</u> | <u>185,928</u> |

CHURCH OF IRELAND AND METHODIST CHAPLAINCY BELFAST COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 30 JUNE 2024

4. Investment income

| | Unrestricted Funds £ | Total for year £ | Total Last Year £ |
|--|----------------------------|------------------------|-------------------------|
| Income from Church of Ireland Trustees Assts | 302 | 302 | 562 |
| Dividend income (Boyd Bequest) | 295 | 295 | 255 |
| Bank interest | 154 | 154 | - |
| | <u>751</u> | <u>751</u> | <u>817</u> |

5. Incoming resources from charitable activities

| | Unrestricted Funds £ | Restricted Funds £ | Total for year £ | Total Last Year £ |
|--|----------------------------|--------------------------|------------------------|-------------------------|
| Belfast Chaplaincy development project – salary costs | - | 109,777 | 109,777 | 91,748 |
| Methodist Home Mission Grants | 47,096 | - | 47,096 | 33,130 |
| Income for Mission Teams | - | - | - | 40,785 |
| | <u>47,096</u> | <u>109,777</u> | <u>156,873</u> | <u>165,663</u> |

6. Other incoming resources

| | Unrestricted Funds £ | Total for year £ | Total Last Year £ |
|-------------------------------|----------------------------|------------------------|-------------------------|
| Use of the Hub | 4,746 | 4,746 | 6,081 |
| Income from Archdeaconry role | - | - | 259 |
| Student committee | - | - | 2,873 |
| Sundry | 471 | 471 | 580 |
| | <u>5,217</u> | <u>5,217</u> | <u>9,793</u> |

7. Analysis of expenditure on charitable activities

| | Activities undertaken directly £ | Support costs £ | Total for year £ | Total Last Year £ |
|------------------------|---|-----------------------|------------------------|-------------------------|
| Residential & outreach | 389,061 | 11,419 | 400,480 | 403,765 |
| | <u>389,061</u> | <u>11,419</u> | <u>400,480</u> | <u>403,765</u> |

CHURCH OF IRELAND AND METHODIST CHAPLAINCY BELFAST COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (*continued*)

YEAR ENDED 30 JUNE 2024

8. Allocation of support costs

| | Basis of allocation | Ministry £ | Total for year £ | Total Last Year £ |
|---------------------|---------------------|---------------|------------------------|-------------------------|
| Governance (note 9) | Cost | 11,419 | 11,419 | 4,680 |
| | | <u>11,419</u> | <u>11,419</u> | <u>4,680</u> |

9. Governance costs

| | Unrestricted Funds £ | Total for year £ | Total Last Year £ |
|-----------------------------|----------------------------|------------------------|-------------------------|
| Independent examiner's fees | 775 | 775 | 3,375 |
| Legal & professional | 10,079 | 10,079 | - |
| Other financial costs | 565 | 565 | 1,305 |
| | <u>11,419</u> | <u>11,419</u> | <u>4,680</u> |

10. Net income for the year

This is stated after charging:

| | Total for year £ | Total Last Year £ |
|-------------------------|------------------------|-------------------------|
| Depreciation | 8,061 | - |
| Operating lease rentals | <u>-</u> | <u>-</u> |

CHURCH OF IRELAND AND METHODIST CHAPLAINCY BELFAST COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (*continued*)

YEAR ENDED 30 JUNE 2024

11. Directors' and key management personnel remuneration and expenses

The key management personnel are considered to be the trustees.

The trustees neither received nor waived any remuneration during the year (2023 – Nil).

The trustees did not have any expenses reimbursed during the year (2023 – Nil).

12. Staff costs and employee benefits

Total staff costs were as follows:

| | Total for year £ | Total Last Year £ |
|-----------------------|------------------------|-------------------------|
| Wages and salaries | 191,516 | 183,171 |
| Social security costs | 10,111 | 10,773 |
| Other pension costs | 14,290 | 14,048 |
| | <u>215,917</u> | <u>207,992</u> |

Allocated to:

| | Total for Year £ | Total Last Year £ |
|------------------------|------------------------|-------------------------|
| Residential & outreach | 215,917 | 207,992 |
| | <u>215,917</u> | <u>207,992</u> |

Particulars of employees:

The average monthly number of employees including the directors during the year, calculated on the basis of full-time equivalents, was as follows:

| | Total for year | Total Last Year No |
|-------------|-------------------|--------------------------|
| Management | 1 | 1 |
| Residential | 2 | 2 |
| Outreach | 6 | 3 |
| | <u>9</u> | <u>6</u> |

No employee received remuneration of more than £60,000 during the year.

CHURCH OF IRELAND AND METHODIST CHAPLAINCY BELFAST COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 30 JUNE 2024

13. Tangible fixed assets

| | Equipment | Fixtures and fittings | Total |
|------------------------|---------------|-----------------------|---------------|
| Cost | £ | £ | £ |
| At 1 July 2023 | - | - | - |
| Additions | 19,240 | 15,476 | 34,716 |
| At 30 June 2024 | 19,240 | 15,476 | 34,716 |
| Depreciation | £ | £ | £ |
| At 1 July 2023 | - | - | - |
| Charge for the year | 4,193 | 3,868 | 8,061 |
| At 30 June 2024 | 4,193 | 3,868 | 8,061 |
| Net book value | £ | £ | £ |
| At 30 June 2024 | 15,047 | 11,608 | 26,655 |
| At 30 June 2023 | - | - | - |

14. Investments

| | 2024 | 2023 |
|------------------------------|---------------|---------------|
| | £ | £ |
| Market value at 30 June 2024 | 15,759 | 15,126 |

Investments reflect holdings in to two bequests held in unit trusts - Miss Annie Boyd (Ballycastle) Memorial Endowment & Mrs S Graham Bequest.

The fair value of investments is determined by reference to the valuations provided by RCB Unit Trusts at 30th June 2024.

15. Debtors

| | 2024 | 2023 |
|---------------|---------------|---------------|
| | £ | £ |
| Other debtors | 21,757 | 10,857 |

16. Creditors: Amounts falling due within one year

| | 2024 | 2023 |
|--------------------------|--------------|---------------|
| | £ | £ |
| PAYE and social security | 885 | 2,280 |
| Accruals | 5,127 | 8,809 |
| | 6,012 | 11,089 |

CHURCH OF IRELAND AND METHODIST CHAPLAINCY BELFAST COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (*continued*)

YEAR ENDED 30 JUNE 2024

17. Restricted funds

| | Balance at 30 June 2023 | Income | Expenditure | Transfers | Balance as at 30 June 2024 |
|------------------|----------------------------|----------------|------------------|---------------|-------------------------------|
| | £ | £ | £ | £ | £ |
| Restricted funds | 9,000 | 114,777 | (144,808) | 23,531 | 2,500 |
| | <u>9,000</u> | <u>114,777</u> | <u>(144,808)</u> | <u>23,531</u> | <u>2,500</u> |

| | Balance at 30 June 2022 | Income | Expenditure | Transfers | Balance as at 30 June 2023 |
|------------------|----------------------------|----------------|------------------|---------------|-------------------------------|
| | £ | £ | £ | £ | £ |
| Restricted funds | - | 165,663 | (191,128) | 34,465 | 9,000 |
| | <u>-</u> | <u>165,663</u> | <u>(191,128)</u> | <u>34,465</u> | <u>9,000</u> |

18. Unrestricted funds

| | Balance at 30 June 2023 | Income | Expenditure | Transfers | Gain | Balance as at 30 June 2024 |
|---------------|----------------------------|----------------|------------------|-----------------|------------|-------------------------------|
| | £ | £ | £ | £ | £ | £ |
| General Funds | 89,152 | 318,762 | (255,672) | (23,531) | 633 | 129,344 |
| | <u>89,152</u> | <u>318,762</u> | <u>(255,672)</u> | <u>(23,531)</u> | <u>633</u> | <u>129,344</u> |

| | Balance at 30 June 2022 | Income | Expenditure | Transfers | Loss | Balance as at 30 June 2023 |
|---------------|----------------------------|----------------|------------------|-----------------|-----------------|-------------------------------|
| | £ | £ | £ | £ | £ | £ |
| General Funds | 72,064 | 278,886 | (212,637) | (34,465) | (15,328) | 89,152 |
| | <u>72,064</u> | <u>278,886</u> | <u>(212,637)</u> | <u>(34,465)</u> | <u>(15,328)</u> | <u>89,152</u> |

Unrestricted funds:

- General fund

The unrestricted funds of the charity consist of a General Fund which is expendable at the discretion of the trustees in furtherance of the charitable objectives of the charity and which has not been designated for other purposes.

19. Transfer between funds

The transfer between unrestricted and unrestricted funds of £23,531 (2023 - £34,465) represents that difference between the restricted funding received towards staffing costs and chaplaincy's match funding from unrestricted funds.

CHURCH OF IRELAND AND METHODIST CHAPLAINCY BELFAST COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 30 JUNE 2024

20. Analysis of net assets between funds

| As at 30 June 2024 | Tangible fixed assets £ | Net current assets £ | Total £ |
|--------------------|-------------------------------|----------------------------|----------------|
| Unrestricted Funds | 42,414 | 84,430 | 126,844 |
| Restricted Funds | - | 2,500 | 2,500 |
| Total Funds | 42,414 | 86,930 | 129,344 |

| As at 30 June 2023 | Tangible fixed assets £ | Net current assets £ | Total £ |
|--------------------|-------------------------------|----------------------------|---------------|
| Unrestricted Funds | 15,126 | 73,394 | 88,520 |
| Restricted Funds | - | 9,000 | 9,000 |
| Total Funds | 15,126 | 82,394 | 97,520 |

21. Reconciliation of net income to net cash flow from operating activities

| | Total for year £ | Total Last year £ |
|--|------------------------|-------------------------|
| Net income for year | 33,059 | 25,456 |
| Depreciation | 8,061 | - |
| Decrease in creditors | (5,077) | (609) |
| Increase in debtors | (10,899) | (1,060) |
| Decrease in investments | - | 15,324 |
| Net cash flow from operating activities | 25,144 | 39,111 |

22. Related party transactions

With a number of trustees being nominated representatives from - and therefore tithing members of - the Church of the Resurrection (Trustees Report, p.5), a total of £4,450 (2023 - £311) is recorded as collated income for the year to 30th June 2024.

Expenses of £1,489 were paid to one trustee – Rev Danielle McCullagh - for costs incurred in the course of their work on behalf of the charity as chaplain.

23. Company limited by guarantee

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

On a winding up members may be required to contribute a maximum of £1.

CHURCH OF IRELAND AND METHODIST CHAPLAINCY BELFAST COMPANY LIMITED BY GUARANTEE

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 30 JUNE 2024

| | Total for year £ | Total Last year £ |
|--|------------------------|-------------------------|
| INCOMING RESOURCES | | |
| VOLUNTARY INCOME | | |
| Subscriptions and tax refund | 37,121 | 34,277 |
| Parish subscriptions | 6,242 | 5,934 |
| Church Activities | - | 908 |
| Utility grants | - | 4,200 |
| Diocesan grants Conor | 4,190 | 7,344 |
| Down and Dromore | 3,000 | - |
| Salary contribution – RCB | - | 23,331 |
| RCB | 4,000 | - |
| Church of the Resurrection FWO | 5,106 | 6,986 |
| | <u>59,659</u> | <u>82,980</u> |
| ACTIVITIES FOR GENERATING FUNDS | | |
| Resident students | 193,134 | 178,806 |
| Vacation residency | 7,827 | 3,193 |
| Student ministry | - | 3,929 |
| Worship Academy fees | 5,078 | - |
| Student bursary | 5,000 | - |
| | <u>211,039</u> | <u>185,928</u> |
| INVESTMENT INCOME | | |
| Income from Church of Ireland Trustees Assts | 302 | 562 |
| Dividend income (Boyd Bequest) | 295 | 255 |
| Bank interest | 154 | - |
| | <u>751</u> | <u>817</u> |
| INCOMING RESOURCES FROM CHARITABLE ACTIVITIES | | |
| Belfast Chaplaincy development project – salary costs | 109,777 | 91,748 |
| Methodist Home Mission Grants | 47,096 | 33,130 |
| Income for Mission Teams | - | 40,785 |
| | <u>156,873</u> | <u>165,663</u> |
| OTHER INCOMING RESOURCES | | |
| Use of the Hub | 4,746 | 6,061 |
| Income from Archdeaconry role | - | 259 |
| Student committee | - | 2,873 |
| Sundry | 471 | 580 |
| | <u>5,217</u> | <u>9,773</u> |
| TOTAL INCOMING RESOURCES | <u>433,539</u> | <u>445,181</u> |

CHURCH OF IRELAND AND METHODIST CHAPLAINCY BELFAST COMPANY LIMITED BY GUARANTEE

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 30 JUNE 2024

| | For the year £ | Total Last year £ |
|---|----------------------|-------------------------|
| RESOURCES EXPENDED | | |
| CHARITABLE ACTIVITIES | | |
| Costs of the Hub Café | - | 2,607 |
| Wages & salaries | 201,627 | 193,944 |
| Pension costs | 14,290 | 14,048 |
| Ground rent, rates and insurance | 14,323 | 16,300 |
| Light & heat | 53,640 | 44,113 |
| Repairs & maintenance | 33,669 | 52,670 |
| Telephone & internet | 1,859 | 6,693 |
| Computer expenses | - | - |
| Charitable donations | 11,052 | 782 |
| Training | 2,150 | 540 |
| Office expenses | 8,983 | 1,784 |
| Housekeeping expenses | 12,755 | 2,471 |
| Outreach and mission expenses | 4,969 | 34,382 |
| Ministry expenses | 13,742 | 24,192 |
| Bursary payments | 2,500 | - |
| Worship Academy expenses | 2,811 | - |
| General expenses | 2,630 | 4,559 |
| Depreciation | 8,061 | - |
| | <u>389,061</u> | <u>399,085</u> |
| GOVERNANCE COSTS | | |
| Independent examiners' fees | 775 | 3,375 |
| Legal & professional | 10,079 | - |
| Bank fees and interest | 565 | 1,305 |
| | <u>11,419</u> | <u>4,680</u> |
| TOTAL RESOURCES EXPENDED | <u>400,480</u> | <u>403,765</u> |
| NET INCOMING RESOURCES FOR THE YEAR BEFORE TRANSFERS & OTHER GAINS | <u>33,059</u> | <u>40,784</u> |