

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 2025

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
INCOMING RESOURCES					
Incoming resources from generating funds:					
Voluntary income	2	77,128	-	77,128	59,659
Activities for generating funds	3	261,559	-	261,559	211,039
Investment income	4	359	-	359	751
Incoming resources from charitable activities	5	150,615	-	150,615	156,873
Other incoming resources	6	4,778	-	4,778	5,217
TOTAL INCOMING RESOURCES		494,439	-	494,439	433,539
RESOURCES EXPENDED					
Charitable activities		471,846	2,500	474,346	389,061
Governance costs	8	(4,192)	-	(4,192)	11,419
TOTAL RESOURCES EXPENDED		467,654	2,500	470,154	400,480
NET INCOMING / (OUTGOING)					
RESOURCES BEFORE TRANSFERS		26,785	(2,500)	24,285	33,059
Transfer between funds					-
OTHER RECOGNISED LOSSES					
Gain/(Loss) on revaluation of investments		497	-	497	633
NET INCOMING RESOURCES FOR THE YEAR		27,282	(2,500)	24,782	33,692
RECONCILIATION OF FUNDS					
Total funds brought forward		129,344	2,500	131,844	98,152
TOTAL FUNDS CARRIED FORWARD		156,626	-	156,626	131,844

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.

The notes on pages 17 to 29 form part of these financial statements.

CHURCH OF IRELAND AND METHODIST CHAPLAINCY BELFAST COMPANY LIMITED BY GUARANTEE

BALANCE SHEET

30 JUNE 2025

	Note	2025 £	2024 £
FIXED ASSETS			
Tangible assets	13	80,007	26,655
Investments	14	16,256	15,759
		<u>96,263</u>	<u>42,414</u>
CURRENT ASSETS			
Debtors	15	2,173	21,756
Cash at bank and in hand		74,263	73,686
		<u>76,436</u>	<u>95,422</u>
CREDITORS: Amounts falling due within one year	16	16,073	6,012
NET CURRENT ASSETS		<u>60,363</u>	<u>89,430</u>
NET ASSETS		<u>156,626</u>	<u>131,844</u>
FUNDS			
Restricted income funds	17	-	2,500
Unrestricted income funds	18	156,626	129,344
TOTAL FUNDS		<u>156,626</u>	<u>131,844</u>

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:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 23.2.2026 and are signed on their behalf by:

J UNSWORTH
Director

DR I TAYLOR
Director

Date: 23/2/26

Date: 23/2/26

Company Registration Number: NI680339

CHURCH OF IRELAND AND METHODIST CHAPLAINCY BELFAST COMPANY LIMITED BY GUARANTEE

STATEMENT OF CASH FLOWS

YEAR ENDED 30 JUNE 2025

	Note	2025 £	2024 £
Cash flow from operating activities	21	<u>70,719</u>	<u>25,144</u>
Net cash flow from operating activities			25,144
Investing activities			
Purchase of tangible fixed assets		<u>(70,142)</u>	<u>(34,716)</u>
Net increase/(decrease) in cash and cash equivalents		577	(9,572)
Cash and cash equivalents at 30 June 2024		<u>73,686</u>	<u>83,258</u>
Cash and cash equivalents at 30 June 2025		<u><u>74,263</u></u>	<u><u>73,686</u></u>
Cash and cash equivalents consist of -			
Cash at bank and in hand		<u>74,263</u>	<u>73,686</u>
Cash and cash equivalents at 30 June 2025		<u><u>74,263</u></u>	<u><u>73,686</u></u>

CHURCH OF IRELAND AND METHODIST CHAPLAINCY BELFAST COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2025

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.

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 30 JUNE 2025

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 2025

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	39,055	39,055	37,121
Parish subscriptions	6,171	6,171	6,242
Other donations	2,156	2,156	-
Diocesan grants Conor	4,521	4,521	4,190
Down and Dromore	-	-	3,000
Grants	19,500	19,500	-
RCB grant	-	-	4,000
Church of Resurrection FWO	5,725	5,725	5,106
	<u>77,128</u>	<u>77,128</u>	<u>59,659</u>

3. Activities from generating funds

	Unrestricted Funds £	Restricted Funds £	Total for year £	Total Last year £
Resident students	228,808	-	228,808	193,134
Vacation residency	22,073	-	22,073	7,827
Huib café sales	9,042	-	9,042	-
Theological lecture	1,636	-	1,636	-
Worship Academy fees	-	-	-	5,078
Student bursary	-	-	-	5,000
	<u>261,559</u>	<u>-</u>	<u>261,559</u>	<u>211,039</u>

CHURCH OF IRELAND AND METHODIST CHAPLAINCY BELFAST COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (*continued*)

YEAR ENDED 30 JUNE 2025

4. Investment income

	Unrestricted Funds £	Total for year £	Total Last Year £
Income from Church of Ireland Trustees Assts	58	58	302
Dividend income (Boyd Bequest)	301	301	295
Bank interest	-	-	154
	<u>359</u>	<u>359</u>	<u>751</u>

5. Incoming resources from charitable activities

	Unrestricted Funds £	Restricted Funds £	Total for year £	Total Last Year £
Belfast Chaplaincy development project	112,991	-	112,991	
– salary costs				109,777
Methodist Home Mission Grants	37,624	-	37,624	47,096
	<u>150,615</u>	<u>-</u>	<u>150,615</u>	<u>156,873</u>

6. Other incoming resources

	Unrestricted Funds £	Total for year £	Total Last Year £
Use of the Hub	4,625	4,625	4,746
Sundry	153	153	471
	<u>4,778</u>	<u>4,778</u>	<u>5,217</u>

7. Analysis of expenditure on charitable activities

	Activities undertaken directly £	Support costs £	Total for year £	Total Last Year £
Residential & outreach	<u>472,710</u>	<u>(4,192)</u>	<u>468,518</u>	<u>400,480</u>

CHURCH OF IRELAND AND METHODIST CHAPLAINCY BELFAST COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (*continued*)

YEAR ENDED 30 JUNE 2025

8. Allocation of support costs

	Basis of allocation	Ministry £	Total for year £	Total Last Year £
Governance (note 9)	Cost	(4,192)	(4,192)	11,419
		<u>(4,192)</u>	<u>(4,192)</u>	<u>11,419</u>

9. Governance costs

	Unrestricted Funds £	Total for year £	Total Last Year £
Independent examiner's fees	1,619	1,619	775
Legal & professional	(6,049)	(6,049)	10,079
Other financial costs	238	238	565
	<u>(4,192)</u>	<u>(4,192)</u>	<u>11,419</u>

10. Net income for the year

This is stated after charging:

	Total for year £	Total Last Year £
Depreciation	16,790	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 2025

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 (2024 – Nil).

The trustees did not have any expenses reimbursed during the year (2024 – Nil).

12. Staff costs and employee benefits

Total staff costs were as follows:

	Total for year £	Total Last Year £
Wages and salaries	151,170	191,516
Social security costs	8,420	10,111
Other pension costs	21,549	14,290
	<u>181,139</u>	<u>215,917</u>

Allocated to:	Total for Year £	Total Last Year £
Residential & outreach	181,139	215,917
	<u>181,139</u>	<u>215,917</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	6
	<u>9</u>	<u>9</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 2025

13. Tangible fixed assets

	Equipment	Fixtures and fittings	Total
Cost	£	£	£
At 1 July 2024	19,240	15,476	34,716
Additions	54,313	15,829	70,142
At 30 June 2025	73,553	31,305	104,858
Depreciation	£	£	£
At 1 July 2024	4,193	3,868	8,061
Charge for the year	10,777	6,013	16,790
At 30 June 2025	14,970	9,881	24,851
Net book value	£	£	£
At 30 June 2025	58,583	21,424	80,007
At 30 June 2024	15,047	11,608	26,655

14. Investments

	2025	2024
	£	£
Market value at 30 June 2025	16,256	15,759

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 2025.

15. Debtors

	2025	2024
	£	£
Other debtors	2,173	21,756

16. Creditors: Amounts falling due within one year

	2025	2024
	£	£
PAYE and social security	2,198	885
Accruals	13,875	5,127
	16,073	6,012

CHURCH OF IRELAND AND METHODIST CHAPLAINCY BELFAST COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (*continued*)

YEAR ENDED 30 JUNE 2025

17. Restricted funds

	Balance at 30 June 2024	Income	Expenditure	Transfers	Balance as at 30 June 2025
	£	£	£	£	£
Restricted funds	2,500	-	(2,500)	-	-
	<u>2,500</u>	<u>-</u>	<u>(2,500)</u>	<u>-</u>	<u>-</u>

	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>

18. Unrestricted funds

	Balance at 30 June 2024	Income	Expenditure	Transfers	Gain	Balance as at 30 June 2025
	£	£	£	£	£	£
General Funds	129,344	494,439	(467,654)	-	497	156,626
	<u>129,344</u>	<u>494,439</u>	<u>(467,654)</u>	<u>-</u>	<u>497</u>	<u>156,626</u>

	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>

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.

CHURCH OF IRELAND AND METHODIST CHAPLAINCY BELFAST COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 30 JUNE 2025

19. Analysis of net assets between funds

As at 30 June 2025	Tangible fixed assets £	Net current assets £	Total £
Unrestricted Funds	96,263	60,363	156,626
Restricted Funds	-	-	-
Total Funds	96,263	60,363	156,626

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

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

	Total for year £	Total Last year £
Net income for year	24,285	33,059
Depreciation	16,790	8,061
Increase/(decrease) in creditors	10,061	(5,077)
Decrease/(increase) in debtors	19,583	(10,899)
Decrease in investments	-	-
Net cash flow from operating activities	70,719	25,144

21. Related party transactions

With a number of trustees being nominated representatives from - and therefore tithing members of - the Church of the Resurrection, a total of £2,580 (2024 - £4,450) is recorded as collated income for the year to 30th June 2025.

Expenses of £625 were paid to one trustee – Rev Danielle McCullagh - for costs incurred in the course of their work on behalf of the charity as chaplain.

22. 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 2025

	Total for year £	Total Last year £
INCOMING RESOURCES		
VOLUNTARY INCOME		
Subscriptions and tax refund	39,055	37,121
Parish subscriptions	6,171	6,242
Other donations	2,156	-
Diocesan grants Conor	4,521	4,190
Down and Dromore	-	3,000
Grants	19,500	-
RCB	-	4,000
Church of the Resurrection FWO	5,725	5,106
	<u>77,128</u>	<u>59,659</u>
ACTIVITIES FOR GENERATING FUNDS		
Resident students	228,808	193,134
Vacation residency	22,073	7,827
Hub café income	9,042	-
Theological lecture	1,636	-
Worship Academy fees	-	5,078
Student bursary	-	5,000
	<u>261,559</u>	<u>211,039</u>
INVESTMENT INCOME		
Income from Church of Ireland Trustees Assts	58	302
Dividend income (Boyd Bequest)	301	295
Bank interest	-	154
	<u>359</u>	<u>751</u>
INCOMING RESOURCES FROM CHARITABLE ACTIVITIES		
Belfast Chaplaincy development project – salary costs	112,991	109,777
Methodist Home Mission Grants	37,624	47,096
	<u>150,615</u>	<u>156,873</u>
OTHER INCOMING RESOURCES		
Use of the Hub	4,625	4,746
Sundry	153	471
	<u>4,778</u>	<u>5,217</u>
TOTAL INCOMING RESOURCES	<u>494,439</u>	<u>433,539</u>

CHURCH OF IRELAND AND METHODIST CHAPLAINCY BELFAST COMPANY LIMITED BY GUARANTEE

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 30 JUNE 2025

	For the year £	Total Last year £
RESOURCES EXPENDED		
CHARITABLE ACTIVITIES		
Costs of the Hub Café	27,645	-
Wages & salaries	159,590	201,627
Pension costs	21,549	14,290
Ground rent, rates and insurance	28,081	14,323
Light & heat	60,177	53,640
Repairs & maintenance	53,636	33,669
Telephone & internet	4,775	4,336
Computer expenses	3,802	1,859
Charitable donations	2,610	11,052
Training	2,447	2,150
Office expenses	6,139	4,647
Housekeeping expenses	53,914	12,755
Outreach and mission expenses	10,887	4,969
Ministry expenses	19,430	13,742
Bursary payments	2,500	2,500
Worship Academy expenses	187	2,811
General expenses	187	2,630
Depreciation	16,790	8,061
	<u>474,346</u>	<u>389,061</u>
GOVERNANCE COSTS		
Independent examiners' fees	1,619	775
Legal & professional	(6,049)	10,079
Bank fees and interest	238	565
	<u>(4,192)</u>	<u>11,419</u>
TOTAL RESOURCES EXPENDED	<u>470,154</u>	<u>400,480</u>
NET INCOMING RESOURCES FOR THE YEAR BEFORE TRANSFERS & OTHER GAINS	<u>24,285</u>	<u>33,059</u>