

Charity No. NIC105749
Company No. NI638832

CHRISTCHURCH BELFAST TRUST
(LIMITED BY GUARANTEE)

UNAUDITED FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2022

COMPANIES HOUSE

31 JAN 2023

BELFAST

TUESDAY



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31/01/2023

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COMPANIES HOUSE

CHRISTCHURCH BELFAST TRUST

BALANCE SHEET AS AT 31 AUGUST 2022

		<u>2022</u>	<u>2021</u>
		£	£
CURRENT ASSETS			
Debtors	4	1,223	1,399
Cash at bank and in hand	5	<u>139,507</u>	<u>115,464</u>
		<u>140,730</u>	<u>116,863</u>
CREDITORS: Amounts falling due within one year			
	6	<u>(3,857)</u>	<u>(3,631)</u>
NET CURRENT ASSETS		<u>136,873</u>	<u>113,232</u>
NET ASSETS		<u>136,873</u>	<u>113,232</u>
Funds			
	7	2,000	-
Restricted income funds	7	2,745	2,289
Unrestricted income funds	7	<u>132,128</u>	<u>110,943</u>
NET ASSETS		<u>136,873</u>	<u>113,232</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

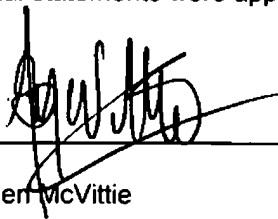
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

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

The company had opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the directors on 22 December 2022 and signed on their behalf, by:



Alan Stephen McVittie

Company Number NI638832

The notes on pages 2 to 6 form an integral part of these financial statements.

CHRISTCHURCH BELFAST TRUST
NOTES TO THE ACCOUNTS

NOTE 1 - GENERAL INFORMATION

ChristChurch Belfast Trust is a registered charity with Charity Commission NI and has the charity number NIC105749. The principal activity of the company continued to be the operation of a Church and place of public worship.

1.1 Company Status

ChristChurch Belfast Trust is a company limited by guarantee. The company was incorporated in Northern Ireland and has the company number NI638832. The registered office address is Garvey Studio, 8-10 Longstone Road, Lisburn BT28 1TP and the principal business address is Glenburn Road, Belfast BT17 9JP. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

NOTE 2 - ACCOUNTING POLICIES

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance 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 UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

ChristChurch Belfast Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in relevant accounting policy.

The financial statements are presented in Sterling (£). The level of rounding is £1.

2.2 Going Concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the company 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.

2.3 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the company has sufficient evidence that a gift has been left to them (thorough knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the company, can be reliably measured.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

NOTES TO THE ACCOUNTS

NOTE 2 - ACCOUNTING POLICIES

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities as the related expenditure is incurred.

2.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

2.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are value at the amount prepaid net of any trade discounts due.

2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition of opening of the deposit or similar account.

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

2.10 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

CHRISTCHURCH BELFAST TRUST

NOTES TO THE ACCOUNTS (Continued)

NOTE 2 - ACCOUNTING POLICIES

2.11 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the period.

2.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

NOTE 3 - STAFF

The average number of persons employed by the company during the period was 1 (2021 - 2).

NOTE 4 - DEBTORS

	2022	2021
	£	£
Due within one year		
Other debtors	-	-
Prepayments and accrued income	<u>1,223</u>	<u>1,399</u>
	<u><u>1,223</u></u>	<u><u>1,399</u></u>

NOTE 5 - CASH AT BANK AND IN HAND

	2022	2021
	£	£
Cash at Bank	<u>139,507</u>	<u>115,464</u>
	<u><u>139,507</u></u>	<u><u>115,464</u></u>

CHRISTCHURCH BELFAST TRUST**NOTES TO THE ACCOUNTS (Continued)****NOTE 6 - CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Trade creditors	1,874	1,666
Accruals and deferred income	1,983	1,965
	<u>3,857</u>	<u>3,631</u>

NOTE 7 - STATEMENT OF FUNDS**Statement of funds - current year**

	Balance at 01/09/21	Income	Expenditure	Balance at 31/08/22
	£	£	£	£
Unrestricted funds				
General Funds	110,943	99,770	(78,585)	132,128
	<u>110,943</u>	<u>99,770</u>	<u>(78,585)</u>	<u>132,128</u>
Endowment funds				
Endowment Funds - all funds	-	2,000	-	2,000
	<u>-</u>	<u>2,000</u>	<u>-</u>	<u>2,000</u>
Restricted funds				
Restricted Funds - all funds	2,289	22,287	(21,831)	2,745
	<u>113,232</u>	<u>124,057</u>	<u>(100,416)</u>	<u>136,873</u>

Statement of funds - prior year

	Balance at 01/9/20	Income	Expenditure	Balance at 31/8/21
	£	£	£	£
Unrestricted funds				
General funds	68,174	137,792	(95,023)	110,943
	<u>68,174</u>	<u>137,792</u>	<u>(95,023)</u>	<u>110,943</u>
Restricted funds				
Restricted Funds - all funds	474	12,396	(10,581)	2,289
Total of funds	<u>68,648</u>	<u>150,188</u>	<u>(105,604)</u>	<u>113,232</u>

CHRISTCHURCH BELFAST TRUST

NOTES TO THE ACCOUNTS (Continued)

NOTE 7 - STATEMENT OF FUNDS

Summary of funds - current year

	Balance at 01/09/21	Income	Expenditure	Balance at 31/08/22
	£	£	£	£
General funds	110,943	99,770	(78,585)	132,128
Endowment funds	-	2,000	-	2,000
Restricted funds	2,289	22,287	(21,831)	2,745
	<u>113,232</u>	<u>124,057</u>	<u>(100,416)</u>	<u>136,873</u>

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	Balance at 01/09/20	Income	Expenditure	Balance at 31/08/21
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General funds	68,174	137,792	(95,023)	110,943
Restricted funds	474	12,396	(10,581)	2,289
	<u>68,648</u>	<u>150,188</u>	<u>(105,604)</u>	<u>113,232</u>