



# Communityworks Organisations

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**Annual report and summary  
financial statements for the  
year ended 31 March 2005**

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Building Healthy Christian Community  
Caring for People – Promoting Community

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## REPORT OF THE DIRECTOR OF FINANCE FOR THE YEAR ENDED 31 MARCH 2005

### Background, constitution and organisation

North Down CFC, which is accepted as a charity by the Inland Revenue, was established as a church by Trust Deed dated 30 July 1993 with the objective of advancing the Christian faith in Northern Ireland and elsewhere. The elders exercise spiritual 'watchcare' over the church while the trustees have overall legal and financial responsibilities. The church principally draws its members and meeting attendees from Northern Ireland's North Down area.

CFC incorporated Northdown Communityworks, which is accepted as a charity by the Inland Revenue, as a company limited by guarantee in Northern Ireland on 29<sup>th</sup> November 1999, registration number NI37440, with the objective of undertaking charitable activities for the benefit of the inhabitants of Northern Ireland. A number of other organisations, established as unincorporated associations, have also been created to develop various community based initiatives and to attract grant funding.

The nature of CFC and its income sources have changed significantly over the last number of years so that a summary statement of financial activities and a summary balance sheet covering all of our organisations are attached to this report.

### Review of year

Both income and expenditure decreased over the previous year. Grant income received in 2004 did not reoccur to the same level in 2005, being down 71% on last year. However, other categories of income remained stable. The contribution from the wider community largely in the form of weekly dues was steady at around £22,000. This resulted in net outgoing resources of £9,895 compared to net incoming resources of £14,020 last year.

Whilst overall reserves fell in the year, unrestricted reserves increased by almost 10%. Unrestricted reserves at 31 March 2005 represent just over two months' expenditure, which is a good improvement on the previous year.

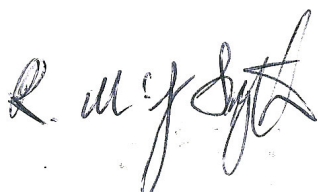
Groups using our premises during the week include *Massive Kids Club*, *Toddlers Waddlers & Widdlers* Parent and Toddler Group, *Reverb* (youth church) and *live at the warehouse* (youth band night).

On behalf of the trustees, appreciation is expressed to the elders, leaders and many members of the church who have put in so much time and effort during the past year. Without this help, we would be ineffective. Appreciation is also expressed for the faithfulness in giving by many members of the church.

### Future plans

Income is expected to be stable in the new financial year. Efforts will be made to secure further grant funding.

Signed on behalf of the trustees



Bob McGowan-Smyth  
Director of Finance

4<sup>th</sup> December 2005

**SUMMARY CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2005**

	2005 £	2004 £
<b>Incoming resources</b>		
Offerings and donations	66,523	65,626
Weekly dues	22,027	21,693
Grants received	15,368	52,649
Other income	<u>5,289</u>	<u>4,972</u>
<b>Total incoming resources</b>	<b>109,207</b>	<b>144,940</b>
<b>Outgoing resources</b>		
Ministry/direct charitable expenditure	66,454	59,768
Premises and equipment expenditure	49,093	66,983
Administration expenses	<u>3,555</u>	<u>4,169</u>
<b>Total outgoing resources</b>	<b>119,102</b>	<b>130,920</b>
<b>Net (outgoing)/incoming resources</b>	<b>(9,895)</b>	<b>14,020</b>
Fund balances brought forward	<u>33,543</u>	<u>19,523</u>
<b>Fund balances carried forward</b>	<b><u>£23,648</u></b>	<b><u>£33,543</u></b>

**SUMMARY CONSOLIDATED BALANCE SHEET AS AT 31 MARCH 2005**

	2005 £	2005 £	2004 £	2004 £
<b>FIXED ASSETS</b>		-		-
<b>CURRENT ASSETS</b>	30,644		38,828	
<b>CREDITORS</b> – amounts falling due within one year	<u>6,996</u>		<u>5,285</u>	
<b>NET CURRENT ASSETS</b>		<u>23,648</u>		<u>33,543</u>
<b>NET ASSETS</b>		<b><u>£23,648</u></b>		<b><u>£33,543</u></b>
<b>REPRESENTED BY</b>				
Restricted funds		5,197		16,696
Unrestricted funds		<u>18,451</u>		<u>16,847</u>
		<b><u>£23,648</u></b>		<b><u>£33,543</u></b>

These summary consolidated financial statements have been prepared from the financial statements of North Down CFC, Northdown Communityworks, live at the warehouse, Massive kids club, Toddlers, Waddlers & Widdlers Parent and Toddler Group, Warehouse Youthclub, Reverb and include an estimate of staff cost paid by the South Eastern Education and Library Board matched by grant income. They do not contain sufficient information to allow a full understanding of the financial affairs of these organisations. These summary financial statements were prepared from the full financial statements of each organisation, which are available on request. The respective boards of trustees, directors and management committees approved their organisation's financial statements on either 24<sup>th</sup> November 2005 or 4<sup>th</sup> December 2005.