



Communityworks Organisations

**Annual report and summary
financial statements for the
year ended 31 March 2007**

Building Healthy Christian Community
Caring for People – Promoting Community

REPORT OF THE DIRECTOR OF FINANCE FOR THE YEAR ENDED 31 MARCH 2007

Background, constitution and organisation

North Down CFC, which is accepted as a charity by HM Revenue & Customs, 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 HM Revenue & Customs, as a company limited by guarantee in Northern Ireland on 29 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.

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 incoming (up 9%) and outgoing (up 25%) resources increased over the previous year. Church offerings income (which includes the related income tax receivable under the Gift Aid Scheme) decreased 6% to £70,000. Grant income received increased significantly in 2007, being up 38% on last year. The contribution from the wider community largely in the form of weekly dues decreased to around £19,000. This resulted in net outgoing resources of £4,720 compared to net incoming resources of £14,213 last year.

Overall reserves decreased in the year with unrestricted reserves decreasing by 63%. Unrestricted reserves at 31 March 2007 represent just over one months' expenditure (target three months' expenditure), which is down from two months' in the previous year. The principal contributing reason for the decrease was £4,000 expenditure on a replacement boiler.

Our community groups include *Live at the Warehouse* (youth band night), *Massive Kids Club*, *Second Half* (the group for the over 50s), *Toddlers Waddlers & Widdlers* Parent and Toddler Group and *Reverb* (our youth church). These continue to be successful with some experiencing 'the ups and downs' that are common to most groups.

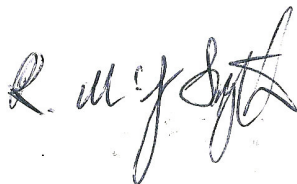
Appreciation is expressed to the elders, leaders and many members of the church who have put in so much time and effort during the past year. Without this help, the church and our community groups would be ineffective. The trustees express their appreciation for the faithfulness in generous giving by many members of the church.

The trustees wish to acknowledge the generous grant support received during the year from the South Eastern Education and Library Board, Awards for All, Ards Borough Council, the Youth Council for Northern Ireland and Ulster Community Hospitals Trust.

Future plans

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

Signed on behalf of the trustees



Bob McGowan-Smyth
Director of Finance

6 February 2008

COMMUNITYWORKS ORGANISATIONS
2007 SUMMARY FINANCES

**SUMMARY CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2007**

| | 2007 £ | 2006 £ |
|--|------------------------|------------------------|
| Incoming resources | | |
| Offerings and donations | 80,375 | 74,920 |
| Weekly dues | 18,877 | 20,220 |
| Fundraising | 1,310 | 2,094 |
| Grants received | 48,725 | 35,303 |
| Other income | <u>2,978</u> | <u>7,219</u> |
| Total incoming resources | <u>152,265</u> | <u>139,756</u> |
| Outgoing resources | | |
| Staff and direct charitable expenditure | 79,048 | 71,555 |
| Premises and equipment expenditure | 72,983 | 49,304 |
| Administration expenses | <u>4,954</u> | <u>4,684</u> |
| Total outgoing resources | <u>156,985</u> | <u>125,543</u> |
| Net incoming/(outgoing) resources | (4,720) | 14,213 |
| Fund balances brought forward | <u>37,861</u> | <u>23,648</u> |
| Fund balances carried forward | <u>£ 33,141</u> | <u>£ 37,861</u> |

SUMMARY CONSOLIDATED BALANCE SHEET AS AT 31 MARCH 2007

| | 2007 £ | 2007 £ | 2006 £ | 2006 £ |
|--|---------------|-----------------------|--------------|-----------------------|
| FIXED ASSETS | | 3,395 | | - |
| CURRENT ASSETS | 47,698 | | 42,965 | |
| CREDITORS – amounts falling due within one year | <u>17,952</u> | | <u>5,104</u> | |
| NET CURRENT ASSETS | | <u>29,746</u> | | <u>37,861</u> |
| NET ASSETS | | <u>£33,141</u> | | <u>£37,861</u> |
| REPRESENTED BY | | | | |
| Restricted funds | | 22,130 | | 20,505 |
| Unrestricted funds | | <u>11,011</u> | | <u>17,356</u> |
| | | <u>£33,141</u> | | <u>£37,861</u> |

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, Edge Media, Second Half 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 30 June 2007 or 16 December 2007.