

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023
FOR
RADSTOCK MINISTRIES**

FKCA Limited
260 - 270 Butterfield
Great Marlings
Luton
Bedfordshire
LU2 8DL

RADSTOCK MINISTRIES

CONTENTS OF THE FINANCIAL STATEMENTS for the Year Ended 31 DECEMBER 2023

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 19

RADSTOCK MINISTRIES

**REFERENCE AND ADMINISTRATIVE DETAILS
for the Year Ended 31 DECEMBER 2023**

TRUSTEES

Mrs K. Jones Parry
Mr A Adams
Mr G. I. Gunnarsson
Mr L Osborne
Mrs J Bird
Mr R Spencer

PRINCIPAL ADDRESS

3 St Chad's Road
Derby
Derbyshire
DE23 6RS

REGISTERED CHARITY NUMBER 326879

INDEPENDENT EXAMINER

FKCA Limited
260 - 270 Butterfield
Great Marlings
Luton
Bedfordshire
LU2 8DL

RADSTOCK MINISTRIES
REPORT OF THE TRUSTEES
for the Year Ended 31 DECEMBER 2023

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of 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 2019).

OBJECTIVES AND AIMS

The principal activity throughout the period under review was that of the advancement of the Christian faith. Radstock Ministries is a partnership of local churches which are committed to making known the good news of Jesus and demonstrating God's kingdom by sustainable social action as they encourage, support and strengthen each other.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

While also being appointed to Radstock (International)'s Executive Director role, Anthony Adams continued to lead in delivering Radstock's strategic priorities in the Northern Europe region, including holding a regional online forum in January and visiting Bielsko-Biala Free Church, Poland, seeing their work amongst Ukrainian refugees and how funds raised in 2023 were used.

Other regional development included meeting with representatives of churches - including current partners, potential partners, and (re-)connections with churches with recent personnel changes:

Grace Church, Manchester
Christ Church Central, Sheffield
Woodlands Church, Derby
Devonshire Road Christian Fellowship, Liverpool
St Giles Church, Derby
Jubilee Church, Derby
ChristChurch, Redbourn
St Cuthbert's, Wood Green, London
Aigburth Community Church, Liverpool
Speke Baptist Church, Liverpool

Anthony Adams also met with long-term mission associate Paul Williams, and - with Ashley McKnight (Regional Administrator) - facilitated aspects of recruiting new mission associate, Amy Paterson, and establishing a Partnership Agreement between her sending and receiving churches.

Northern Europe churches were well represented at the fortnightly (international) online prayer zoom calls, and the International Round Table in Tetovo North Macedonia in November - cementing existing partnerships and support, and opening up new channels for collaboration.

New Partner Churches and Associates

UK & Ireland

Amy Patterson - mission associate with Christ Church Central Sheffield (UK), sent by Carrigaline Baptist Church (Ireland)
Craig Maiden - mission associate with Kinsale Baptist Church (Ireland)

Poland

Bielsko-Bala Free Church

In 2024 it will remain a priority to establish more regular contact between regional partner churches, as well as building more and deeper connections with the wider Radstock network.

Trustees and Leadership

RADSTOCK MINISTRIES

REPORT OF THE TRUSTEES for the Year Ended 31 DECEMBER 2023

Although Radstock is an organic network at heart, and our primary activities are structured around project-based church partnerships, we also have an organisational structure designed to develop the network, promote cohesion and provide "back office" administrative services.

The appointment of new Trustees is considered by the existing Trustees to ensure that the board of Trustees has the appropriate skill sets to carry out its responsibilities. The induction process of new Trustees includes initial meetings at which the new Trustee is briefed, given background information documents, inducted into UK procedures and, where appropriate, given a specific job description. New trustees are provided with a copy of the Charity's most recent annual financial statements and other relevant documents.

The Board continued to provide strong, relational leadership in 2023, benefitting from a mix of experience and skill-sets even across our small number. Governance tasks have included evaluating our performance and policies in line with the Charities Commission Hallmark; considering our employee/contractor needs; collaborating with Altin Kurraj, Radstock Balkans Director, to obtain the full and final paperwork certifying ownership of the flat in Durres, Albania (a generous gift to us in 2012). We hope to recruit more trustees in 2024.

The trustees are thankful for Anthony Adams' leadership as regional director, and the work in support roles of Ashley McKnight, Alex Collins, Marco Hipwell and volunteers who give generously of their time and skills.

FINANCIAL REVIEW

Financial position

Fundraising to keep up with the personnel needs and strategic aims of the network remained a challenge. Careful oversight, and spending adjustments during the year, from the Regional team and trustees ensured expenditure was not significantly beyond income, and well within available reserves.

While we received notification of a generous legacy expected sometime in 2024, the trustees and team continue to review sustainable expenditure and ways to encourage all network churches to establish financial contributions as part of their participation in Radstock.

The trustees confirm that they have referred to the guidance contained in Charity Commission's general guidance on public benefit when setting their grant making policy for the year, in line with the charity's aims and objectives.

Reserves policy

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which equates to approximately two months' unrestricted expenditure. In previous years the charity have aimed to keep reserve level which equates to approximately three months however changed this during the year as they believe two month provides sufficient funds to cover management, administration and support costs. Unrestricted funds were maintained at this level throughout the year.

Restricted and unrestricted funds held at 31 December 2023 were £301,353 and £51,353 (2022: £57,597 and £56,931) respectively.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Radstock Ministries is a Registered Charity (reg. no. 326879) formed under a Trust Deed with Trustees who are incorporated as a body.

Trustees and leadership

The appointment of new Trustees is considered by the existing Trustees to ensure that the board of Trustees has the appropriate skill sets to carry out its responsibilities. The induction process of new Trustees comprises an initial meeting at which the new Trustee is briefed, given background information documents listed in the Radstock Trustee Orientation document, inducted into US and UK procedures and given a specific job description. New trustees are provided with a copy of the Charity's most recent annual financial statements and other relevant documents.

Although Radstock is an organic network at heart, and our primary activities are structured around project-based church partnerships, we also have a framework structure designed to develop the network, promote cohesion and provide "back office" administrative services.

RADSTOCK MINISTRIES
REPORT OF THE TRUSTEES
for the Year Ended 31 DECEMBER 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The trustees examine the major risks which the charity faces each year when preparing the financial review, and regularly make re-assessments on an ongoing basis at periodic trustee meetings. The trustees confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks. The Trustees confirm that the major risk to which the Charity is exposed, as identified by the Trustees, have been reviewed and systems have been established to mitigate those risks.

Approved by order of the board of trustees on and signed on its behalf by:

.....
Mrs K. Jones Parry - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
RADSTOCK MINISTRIES**

Independent examiner's report to the trustees of Radstock Ministries

I report to the charity trustees on my examination of the accounts of Radstock Ministries (the Trust) for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Tara Aldwin ACA

FKCA Limited
260 - 270 Butterfield
Great Marlings
Luton
Bedfordshire
LU2 8DL

Date:

RADSTOCK MINISTRIES

**STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 DECEMBER 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	38,075	242,313	280,388	295,412
EXPENDITURE ON					
Charitable activities					
Costs of activities in furtherance of the objects of the ministry	3	43,552	231,379	274,931	277,908
NET INCOME/(EXPENDITURE)					
Transfers between funds	12	(5,477)	10,934	5,457	17,504
		(101)	101	-	-
Net movement in funds		(5,578)	11,035	5,457	17,504
RECONCILIATION OF FUNDS					
Total funds brought forward		56,931	57,597	114,528	97,024
TOTAL FUNDS CARRIED FORWARD		<u>51,353</u>	<u>68,632</u>	<u>119,985</u>	<u>114,528</u>

The notes form part of these financial statements

RADSTOCK MINISTRIES

**BALANCE SHEET
31 DECEMBER 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	9	46,815	-	46,815	46,835
CURRENT ASSETS					
Debtors	10	1,855	3,300	5,155	2,270
Cash at bank		3,706	65,332	69,038	66,308
		5,561	68,632	74,193	68,578
CREDITORS					
Amounts falling due within one year	11	(1,023)	-	(1,023)	(885)
		4,538	68,632	73,170	67,693
NET CURRENT ASSETS					
		51,353	68,632	119,985	114,528
TOTAL ASSETS LESS CURRENT LIABILITIES					
		51,353	68,632	119,985	114,528
NET ASSETS					
		51,353	68,632	119,985	114,528
FUNDS					
	12			51,353	56,931
Unrestricted funds				68,632	57,597
Restricted funds				119,985	114,528
TOTAL FUNDS					
				119,985	114,528

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

.....
Mrs K Jones Parry - Trustee

The notes form part of these financial statements

RADSTOCK MINISTRIES

NOTES TO THE FINANCIAL STATEMENTS for the Year Ended 31 DECEMBER 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

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

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

The presentation currency is GBP (£).

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 30% on reducing balance

Depreciation is not charged on the freehold property on the grounds that the amount is immaterial, as at this time the estimated residual value of the asset is not expected to fall below the carrying value. An impairment review is to be carried out on an annual basis.

Tangible fixed assets are recognised at cost less depreciation.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Debtors, cash and creditors

Debtors

Debtors are recognised at the settlement amount due.

RADSTOCK MINISTRIES

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 DECEMBER 2023**

1. ACCOUNTING POLICIES - continued

Debtors, cash and creditors

Cash at bank and in hand

Cash at bank represents the balance in the bank as at the year end which includes both restricted and unrestricted funds.

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments.

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	280,388	295,412
	<u>280,388</u>	<u>295,412</u>

3. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 4) £	Support costs (see note 5) £	Totals £
Costs of activities in furtherance of the objects of the ministry	254,668	20,263	274,931
	<u>254,668</u>	<u>20,263</u>	<u>274,931</u>

4. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2023	2022
	£	£
Staff costs	15,640	15,640
Designated fund payments	231,379	248,536
Property expenditure	7,649	-
	<u>254,668</u>	<u>264,176</u>

5. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Costs of activities in furtherance of the objects of the ministry	18,259	2,004	20,263
	<u>18,259</u>	<u>2,004</u>	<u>20,263</u>

RADSTOCK MINISTRIES

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 DECEMBER 2023**

6. TRUSTEES' REMUNERATION AND BENEFITS

Anthony Adams received £12,000 (2022: 12,000) for fees as his acting role as regional director.

Trustees' expenses

During the year, travel expenses were reimbursed to 1 trustee totalling £1,414 (2022: £766).

7. STAFF COSTS

The average number of employees during the year was 1 (2022: 1).

There are no employees who received total employee benefits (excluding employer pension costs) of more than £60,000.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	31,077	264,335	295,412
	<hr/>	<hr/>	<hr/>
EXPENDITURE ON			
Charitable activities			
Costs of activities in furtherance of the objects of the ministry	29,372	248,536	277,908
	<hr/>	<hr/>	<hr/>
NET INCOME	1,705	15,799	17,504
Transfers between funds	(116)	116	-
	<hr/>	<hr/>	<hr/>
Net movement in funds	1,589	15,915	17,504
	<hr/>	<hr/>	<hr/>
RECONCILIATION OF FUNDS			
Total funds brought forward	55,342	41,682	97,024
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD	<u>56,931</u>	<u>57,597</u>	<u>114,528</u>

RADSTOCK MINISTRIES

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 DECEMBER 2023**

9. TANGIBLE FIXED ASSETS

	Freehold property £	Computer equipment £	Totals £
COST			
At 1 January 2023 and 31 December 2023	46,770	800	47,570
	<u> </u>	<u> </u>	<u> </u>
DEPRECIATION			
At 1 January 2023	-	735	735
Charge for year	-	20	20
	<u> </u>	<u> </u>	<u> </u>
At 31 December 2023	-	755	755
	<u> </u>	<u> </u>	<u> </u>
NET BOOK VALUE			
At 31 December 2023	46,770	45	46,815
	<u> </u>	<u> </u>	<u> </u>
At 31 December 2022	46,770	65	46,835
	<u> </u>	<u> </u>	<u> </u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other debtors	1,680	-
Accrued income	3,475	2,270
	<u> </u>	<u> </u>
	5,155	2,270
	<u> </u>	<u> </u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other creditors	1,023	885
	<u> </u>	<u> </u>

RADSTOCK MINISTRIES

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 DECEMBER 2023**

12. MOVEMENT IN FUNDS

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
General fund	10,096	(5,457)	(101)	4,538
Fixed asset fund	46,835	(20)	-	46,815
	<u>56,931</u>	<u>(5,477)</u>	<u>(101)</u>	<u>51,353</u>
Restricted funds				
Ichthus	183	-	-	183
P. Williams	3,949	(2,596)	-	1,353
Artur Tushi	430	(28)	-	402
RC14. 11	559	-	-	559
Paulin Veliceku	749	-	-	749
S & K Halilaj	615	(216)	-	399
G. Begu	322	138	-	460
Myanmar	2,319	(78)	-	2,241
K. Callaghan	4	-	-	4
F & M Zenelaj	3,196	(2,910)	-	286
Edi Gjoni	87	-	-	87
Sam Goldsmith	64	119	-	183
Seedtime Mongolia special projects	297	923	-	1,220
Schroeder	190	-	-	190
AK Coalition	9,767	11,926	-	21,693
A. Adams	3,752	(1,937)	-	1,815
Albania	562	95	-	657
B. Jose	3,930	3,162	-	7,092
Gostivar	285	225	-	510
S. Attwood	4,683	(3,981)	-	702
Balkans	135	(135)	-	-
KIEV	51	-	-	51
Urban Life Church Derby	460	(561)	101	-
Kristian Kotorri	20	-	-	20
Church Planter Training Tetovo	5	-	-	5
Gjilan Kosovo	916	(15)	-	901
Iceland	36	432	-	468
Richard and Naomi Grindley	604	(263)	-	341
Travel to Russia	950	-	-	950
Alan Giles	269	-	-	269
Church Planter Training Academy Fund	252	-	-	252
Oggie Choilamts	5	-	-	5
Cambodia	3,902	(2,290)	-	1,612
Greg Reader	-	212	-	212
Iilir & Megan Stambolliu	356	285	-	641
Ukraine appeal 2022	8,961	(5,458)	-	3,503
Seedtime	2,944	(1,935)	-	1,009
Kinsale round tables	1,723	525	-	2,248
Adv fundraising	65	95	-	160
Kinsale Baptist Church	-	720	-	720
Amy Patterson	-	14,349	-	14,349
Craig & Heather Maiden	-	131	-	131
	<u>57,597</u>	<u>10,934</u>	<u>101</u>	<u>68,632</u>

RADSTOCK MINISTRIES

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 DECEMBER 2023**

12. MOVEMENT IN FUNDS - continued

TOTAL FUNDS	114,528	5,457	-	119,985
--------------------	---------	-------	---	---------

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	38,075	(43,532)	(5,457)
Fixed asset fund	-	(20)	(20)
	38,075	(43,552)	(5,477)
Restricted funds			
P. Williams	9,840	(12,436)	(2,596)
Artur Tushi	6,919	(6,947)	(28)
Paulin Veliceku	7,155	(7,155)	-
S & K Halilaj	4,233	(4,449)	(216)
G. Begu	3,760	(3,622)	138
Myanmar	1,180	(1,258)	(78)
F & M Zenelaj	10,376	(13,286)	(2,910)
Sam Goldsmith	125	(6)	119
Seedtime Mongolia special projects	2,328	(1,405)	923
AK Coalition	45,300	(33,374)	11,926
A. Adams	43,762	(45,699)	(1,937)
Albania	100	(5)	95
B. Jose	16,638	(13,476)	3,162
Gostivar	250	(25)	225
S. Attwood	14,286	(18,267)	(3,981)
Balkans	-	(135)	(135)
Urban Life Church Derby	5,929	(6,490)	(561)
Gjilan Kosovo	1,200	(1,215)	(15)
Iceland	480	(48)	432
Richard and Naomi Grindley	662	(925)	(263)
Cambodia	4,984	(7,274)	(2,290)
Greg Reader	417	(205)	212
Iir & Megan Stambolliu	300	(15)	285
Ukraine appeal 2022	2,795	(8,253)	(5,458)
Pakistan Emergency Relief	43	(43)	-
Seedtime	25,021	(26,956)	(1,935)
Kinsale round tables	9,716	(9,191)	525
Adv fundraising	95	-	95
Kinsale Baptist Church	800	(80)	720
Amy Patterson	18,494	(4,145)	14,349
Craig & Heather Maiden	5,125	(4,994)	131
	242,313	(231,379)	10,934
TOTAL FUNDS	280,388	(274,931)	5,457

RADSTOCK MINISTRIES

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 DECEMBER 2023**

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
Unrestricted funds				
General fund	8,468	1,744	(116)	10,096
Fixed asset fund	46,874	(39)	-	46,835
	<u>55,342</u>	<u>1,705</u>	<u>(116)</u>	<u>56,931</u>
Restricted funds				
Ichthus	183	-	-	183
P. Williams	3,084	865	-	3,949
Artur Tushi	658	(228)	-	430
RC14. 11	559	-	-	559
Paulin Veliceku	633	116	-	749
S & K Halilaj	836	(221)	-	615
G. Begu	129	193	-	322
Myanmar	1,315	1,004	-	2,319
K. Callaghan	204	(200)	-	4
F & M Zenelaj	2,272	924	-	3,196
Edi Gjoni	87	-	-	87
Sam Goldsmith	46	18	-	64
Seedtime Mongolia special projects	362	(65)	-	297
Schroeder	-	190	-	190
D. Snyder	426	(426)	-	-
AK Coalition	9,459	308	-	9,767
A. Adams	1,705	2,047	-	3,752
Albania	562	-	-	562
B. Jose	4,224	(294)	-	3,930
Gostivar	60	225	-	285
S. Attwood	3,445	1,238	-	4,683
Balkans	135	-	-	135
KIEV	51	-	-	51
Urban Life Church Derby	2,883	(2,423)	-	460
Kristian Kotorri	20	-	-	20
Church Planter Training Tetovo	5	-	-	5
Gjilan Kosovo	736	180	-	916
Iceland	36	-	-	36
Richard and Naomi Grindley	2,288	(1,684)	-	604
Travel to Russia	950	-	-	950
Alan Giles	269	-	-	269
Church Planter Training Academy Fund	252	-	-	252
Oggie Choilamts	5	-	-	5
Cambodia	3,694	208	-	3,902
Greg Reader	71	(187)	116	-
Iilir & Megan Stambolliu	38	318	-	356
Ukraine appeal 2022	-	8,961	-	8,961
Seedtime	-	2,944	-	2,944
Kinsale round tables	-	1,723	-	1,723
Adv fundraising	-	65	-	65
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

RADSTOCK MINISTRIES

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 DECEMBER 2023**

12. MOVEMENT IN FUNDS - continued

	<u>41,682</u>	<u>15,799</u>	<u>116</u>	<u>57,597</u>
TOTAL FUNDS	<u><u>97,024</u></u>	<u><u>17,504</u></u>	<u><u>-</u></u>	<u><u>114,528</u></u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	31,077	(29,333)	1,744
Fixed asset fund	-	(39)	(39)
	<u>31,077</u>	<u>(29,372)</u>	<u>1,705</u>
Restricted funds			
P. Williams	12,710	(11,845)	865
Artur Tushi	7,527	(7,755)	(228)
Paulin Veliceku	5,083	(4,967)	116
S & K Halilaj	4,133	(4,354)	(221)
G. Begu	1,040	(847)	193
Myanmar	1,560	(556)	1,004
K. Callaghan	-	(200)	(200)
F & M Zenelaj	14,833	(13,909)	924
Sam Goldsmith	106	(88)	18
Seedtime Mongolia special projects	1,123	(1,188)	(65)
Schroeder	200	(10)	190
D. Snyder	-	(426)	(426)
AK Coalition	27,033	(26,725)	308
A. Adams	38,693	(36,646)	2,047
B. Jose	14,280	(14,574)	(294)
Gostivar	250	(25)	225
S. Attwood	21,419	(20,181)	1,238
Urban Life Church Derby	4,740	(7,163)	(2,423)
Gjilan Kosovo	1,200	(1,020)	180
Iceland	5,480	(5,480)	-
Richard and Naomi Grindley	25,020	(26,704)	(1,684)
Cambodia	1,456	(1,248)	208
Greg Reader	292	(479)	(187)
Iilir & Megan Stambolliu	333	(15)	318
Ukraine appeal 2022	28,450	(19,489)	8,961
Pakistan Emergency Relief	8,998	(8,998)	-
Seedtime	34,699	(31,755)	2,944
Kinsale round tables	3,612	(1,889)	1,723
Adv fundraising	65	-	65
	<u>264,335</u>	<u>(248,536)</u>	<u>15,799</u>
TOTAL FUNDS	<u><u>295,412</u></u>	<u><u>(277,908)</u></u>	<u><u>17,504</u></u>

RADSTOCK MINISTRIES

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 DECEMBER 2023**

12. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
General fund	8,468	(3,713)	(217)	4,538
Fixed asset fund	46,874	(59)	-	46,815
	<hr/> 55,342	<hr/> (3,772)	<hr/> (217)	<hr/> 51,353
Restricted funds				
Ichthus	183	-	-	183
P. Williams	3,084	(1,731)	-	1,353
Artur Tushi	658	(256)	-	402
RC14. 11	559	-	-	559
Paulin Veliceku	633	116	-	749
S & K Halilaj	836	(437)	-	399
G. Begu	129	331	-	460
Myanmar	1,315	926	-	2,241
K. Callaghan	204	(200)	-	4
F & M Zenelaj	2,272	(1,986)	-	286
Edi Gjoni	87	-	-	87
Sam Goldsmith	46	137	-	183
Seedtime Mongolia special projects	362	858	-	1,220
Schroeder	-	190	-	190
D. Snyder	426	(426)	-	-
AK Coalition	9,459	12,234	-	21,693
A. Adams	1,705	110	-	1,815
Albania	562	95	-	657
B. Jose	4,224	2,868	-	7,092
Gostivar	60	450	-	510
S. Attwood	3,445	(2,743)	-	702
Balkans	135	(135)	-	-
KIEV	51	-	-	51
Urban Life Church Derby	2,883	(2,984)	101	-
Kristian Kotorri	20	-	-	20
Church Planter Training Tetovo	5	-	-	5
Gjilan Kosovo	736	165	-	901
Iceland	36	432	-	468
Richard and Naomi Grindley	2,288	(1,947)	-	341
Travel to Russia	950	-	-	950
Alan Giles	269	-	-	269
Church Planter Training Academy Fund	252	-	-	252
Oggie Choilamts	5	-	-	5
Cambodia	3,694	(2,082)	-	1,612
Greg Reader	71	25	116	212
Iilir & Megan Stambolliu	38	603	-	641
Ukraine appeal 2022	-	3,503	-	3,503
Seedtime	-	1,009	-	1,009
Kinsale round tables	-	2,248	-	2,248
Adv fundraising	-	160	-	160
Kinsale Baptist Church	-	720	-	720

RADSTOCK MINISTRIES

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 DECEMBER 2023**

12. MOVEMENT IN FUNDS - continued

Amy Patterson	-	14,349	-	14,349
Craig & Heather Maiden	-	131	-	131
	<u>41,682</u>	<u>26,733</u>	<u>217</u>	<u>68,632</u>
TOTAL FUNDS	<u>97,024</u>	<u>22,961</u>	<u>-</u>	<u>119,985</u>

RADSTOCK MINISTRIES

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 DECEMBER 2023**

12. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	69,152	(72,865)	(3,713)
Fixed asset fund	-	(59)	(59)
	<hr/>	<hr/>	<hr/>
	69,152	(72,924)	(3,772)
Restricted funds			
P. Williams	22,550	(24,281)	(1,731)
Artur Tushi	14,446	(14,702)	(256)
Paulin Veliceku	12,238	(12,122)	116
S & K Halilaj	8,366	(8,803)	(437)
G. Begu	4,800	(4,469)	331
Myanmar	2,740	(1,814)	926
K. Callaghan	-	(200)	(200)
F & M Zenelaj	25,209	(27,195)	(1,986)
Sam Goldsmith	231	(94)	137
Seedtime Mongolia special projects	3,451	(2,593)	858
Schroeder	200	(10)	190
D. Snyder	-	(426)	(426)
AK Coalition	72,333	(60,099)	12,234
A. Adams	82,455	(82,345)	110
Albania	100	(5)	95
B. Jose	30,918	(28,050)	2,868
Gostivar	500	(50)	450
S. Attwood	35,705	(38,448)	(2,743)
Balkans	-	(135)	(135)
Urban Life Church Derby	10,669	(13,653)	(2,984)
Gjilan Kosovo	2,400	(2,235)	165
Iceland	5,960	(5,528)	432
Richard and Naomi Grindley	25,682	(27,629)	(1,947)
Cambodia	6,440	(8,522)	(2,082)
Greg Reader	709	(684)	25
Iir & Megan Stambolliu	633	(30)	603
Ukraine appeal 2022	31,245	(27,742)	3,503
Pakistan Emergency Relief	9,041	(9,041)	-
Seedtime	59,720	(58,711)	1,009
Kinsale round tables	13,328	(11,080)	2,248
Adv fundraising	160	-	160
Kinsale Baptist Church	800	(80)	720
Amy Patterson	18,494	(4,145)	14,349
Craig & Heather Maiden	5,125	(4,994)	131
	<hr/>	<hr/>	<hr/>
	506,648	(479,915)	26,733
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	575,800	(552,839)	22,961
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

RADSTOCK MINISTRIES

NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 31 DECEMBER 2023

12. MOVEMENT IN FUNDS - continued

Transfers between funds

During the year, £101 was transferred from the general fund to restricted funds to cover overspend of restricted funds.

The restricted fund balances are for the advancement of Christian faith, each balance represents local churches which are committed to making good news of Jesus and demonstrating God's kingdom by sustainable social action as they encourage, support and strengthen.

13. CONTINGENT ASSET

As of 31 December 2023, the charity has been notified of a potential legacy receivable that could provide a future economic benefit. However, the timing and amount of this legacy cannot be reliably estimated at this stage due to uncertainties regarding the asset's distribution.

In accordance with the SORP, this legacy receivable has not been recognised as an asset in these financial statements. The charity will continue to monitor developments, and the asset will be recognised in the accounts when full amount can reliably estimated.

In July 2024, the first distribution was received for £250,000.

14. RELATED PARTY DISCLOSURES

Anthony Adams (Trustee) and Brian Jose (Executive director) both run projects for the charity in their roles as mission associates. Details of their transactions can be seen in note 6 and note 12.

During the year \$10,000 (£7,469) was paid to Brian Jose by Radstock USA on behalf of Radstock Ministries for his deemed share of the flat. There are no amounts due to Radstock USA at the year end.

15. INDEPENDENT EXAMINER'S FEES

The independent examiner's fee for the examination of the accounts for the year ending 31 December 2023 is £1,000 (2022: £900).

The independent examiner's fee for non-IE services for the year ending 31 December 2023 is £1,000 (2022: £840).

16. CONTINGENT LIABILITIES

Brian Jose had invested personal funds in the freehold property in order to render it habitable at the time of purchase and in recognition of this a one ninth share of the flat was considered to be his property.

During the year, Brian Jose received a payout in respect of his deemed share of the flat.