

THE SUPERINTENDENT MINISTER'S TRUST
REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

Scott & Wilkinson
Dalton House
9 Dalton Square
LANCASTER
LA1 1WD

THE SUPERINTENDENT MINISTER'S TRUST

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FOR THE YEAR ENDED 31 DECEMBER 2023**

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THE SUPERINTENDENT MINISTER'S TRUST

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 DECEMBER 2023**

Trustees	Rev J M Townley Mr N Wright Mr R Tomkins Mr D Broughton Rev P Godfrey Rev D Cronin
Principal address	Acorn House, Kingswood Estate Britannia Road BRISTOL BS15 8DB
Registered charity number	518173
Independent examiner	Scott & Wilkinson Dalton House 9 Dalton Square LANCASTER LA1 1WD
Bankers	HSBC Bank Plc 49a Fishergate Preston PR1 8BH

THE SUPERINTENDENT MINISTER'S TRUST

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 activities

Objectives and aims

The charity is the United Kingdom denominational headquarters of The Free Methodist Church in the United Kingdom (FMCUK) which is part of the Free Methodist Church of North America, and the object of the charity is to further the religious and charitable work of FMCUK in accordance with the doctrines, policies and procedures of the church as set out in the latest Book of Discipline (2019). There are thirty three churches in the UK & Ireland Annual Conference, including one affiliated church, four in Northern Ireland, and one in Ireland.

Public benefit

We have served both the local and worldwide community in both direct provision of teaching for the personal and spiritual development and wellbeing of any individuals who seek it, and in facilitating our member churches to similarly provide that community benefit. We have provided significant funds for overseas development, the relief of poverty, and in generally improving the health and wellbeing of those seeking our help. Our member churches are also encouraged to send funds to suitable overseas projects. Our office operates as a hub, resourcing churches to assist them in meeting their charitable objectives, and advise them on matters of church governance.

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

THE SUPERINTENDENT MINISTER'S TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

Achievement and performance

Charitable activities

The Trustees are assisted in their management of the Charity by a Board of Administration who are appointed by the members at the Annual Meeting, made up of clergy and lay members, who generally meet quarterly. The following individuals have been members of the Board of Administration through the period covered by these accounts, and none receive remuneration in respect of this work except for John Townley who is employed by the Charity as National Leader, Pete Godfrey who is employed as Assistant to the National Leader, Sarah Whybrew who was employed as the Conference Office Secretary and Lucy Awde who is employed as the Conference Administrator:

Rev John Townley (Chair)
Mr John Carter
Mr Robert Tomkins
Mrs Sam Baker (Resigned 07/03/2023)
Rev Pete Godfrey
Mr Dan Broughton
Rev Dan Cronin
Mrs S Whybrew (Secretary) (Resigned 23/05/2023)
Mrs Lucy Awde (Secretary) (Appointed 03/08/2023)
Rev Ian Clarkson (Appointed 13/05/2023)
Mrs Joanne Parkinson (Appointed 13/05/2023)

The Board of Trustees meet twice per year. In addition, John Townley chairs the Ministerial, Education and Guidance Board overseeing the recruitment and training of new pastors, and the Trustees and Board of Administration.

The charity has supported ministers and churches through the central provision of services, including negotiation of Death in Service, and Private Health Insurance, guidance and support to all member churches in the day to day operation and extension of their outreach and service ministries. Grants are made available to church plants to assist them in their growth in the early stages of development. We have facilitated members of the churches in FMCUK in their charitable activities through training, mentoring and guidance to their staff and many volunteers through one to one support and national conferences.

The charity facilitates both overseas and UK mission work, and the alleviation of national and international poverty by directly raising funds for onward transmission to other charities and missionaries. Amongst others, we have supported projects for international childcare, disaster relief, and the formation of new churches in the UK. In addition, the structural review performed in prior years continues to be implemented, improving the strategic direction of the organisation and its efficient functioning, enabling the charity to meet its charitable objectives.

Financial review

Principal funding sources

Income is mostly derived from free will gifts made to the church by church members and other interested individuals, together with contributions by member churches, some of which is designated to specific causes.

The trustees delegate day to day financial controls to the Board of Administration who operate within an agreed budget.

The board, by virtue of the regular board meetings, constantly scrutinise the finances, make judgements and estimates relating to available funds and appropriate allocation of these funds. The charity had an overall deficit of £169,063. The trustees, through the Treasurer, keep appropriate records which fully satisfy the legal requirements placed on trustees.

The attached accounts show the current state of the finances, which the trustees consider to be sound. Overall income for the charity was £273,326 with expenditure of £442,547. The expenditure not budgeted for has been met from general reserves. The trustees are satisfied that the assets of the charity are available and adequate to fulfil the obligations of the charity.

THE SUPERINTENDENT MINISTER'S TRUST

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023**

Financial review

Reserves policy

In accordance with the guidelines issued by the Charity Commissioners, the level of reserves is considered and reviewed at regular intervals. The trustees have adopted a policy to ensure sufficient reserves are maintained and that there are adequate funds to ensure that the charity is able to meet all current and known future liabilities within Charity Commission guidelines.

Free reserves held at the year end are £375,839 (2022 - £543,167).

Funds in deficit

No funds are in deficit.

Structure, governance and management

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

This charity's governing instrument is a Charity Commission Scheme dated 9 January 1984, and amended by the Trustees on 15 October 2009 with the consent of the Charity Commissioners.

The governing instrument does not impose any specific restrictions on the way the charity can operate and bestows full powers on the trustees in relation to investments insofar as they do not contravene the Trustee Act 2000 with regards to investment powers.

Recruitment and appointment of new trustees

The trustees must in number be six or more. They are appointed by the members of the charity at the annual meeting by a majority resolution of the members present. The trustees should comprise half clergy and half lay members. New trustees will be judged whether or not they are suitable candidates by the members. An existing trustee will immediately cease to act in that capacity if he/she is deemed bankrupt or makes an arrangement with creditors, ceases to qualify as a trustee or indicates in writing that he/she wishes to resign.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.


The trustees have considered the particular risks of fraud, the need to ensure compliance with legislation, being sued by an outside body, and the integrity of the computer system and taken appropriate steps to control these risks and mitigate impact. The charity is aware of Safeguarding issues and also advises member churches.

Financial and Budgetary control is pursued by the preparation and monitoring of the budget and studying the quarterly financial statements prepared by the Treasurer. The charity's cash deposits are now held between NatWest, HSBC, Charities Aid Foundation, Flagstone Group Ltd and Cambridge & Counties Bank.

The charity makes wide use of computers for its activities, with anti-virus protection and regular cloud back-ups to maintain data security. The accounting information is backed up to three different computers, and the General Office computer systems are backed up to the cloud and are password protected.

The Charity has protected the Trustees by way of Indemnity Insurance, and takes regular guidance from its legal advisers. There have been no 'serious incidents' requiring report to the Charity Commission during the year.

Approved by order of the board of trustees on 23/04/2024 and signed on its behalf by:



.....
Rev J M Townley - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE SUPERINTENDENT MINISTER'S TRUST**

Independent examiner's report to the trustees of The Superintendent Minister's Trust

I report to the charity trustees on my examination of the accounts of The Superintendent Minister's Trust (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.

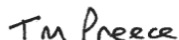
Independent examiner's statement

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 Association of Chartered Certified Accountants, 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.



Tim Preece F.C.C.A

Scott & Wilkinson
Dalton House
9 Dalton Square
LANCASTER
LA1 1WD

23/04/2024

Date:

THE SUPERINTENDENT MINISTER'S TRUST

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	159,837	91,388	251,225	270,952
Investment income	3	22,101	-	22,101	11,709
Total		<u>181,938</u>	<u>91,388</u>	<u>273,326</u>	<u>282,661</u>
Expenditure on					
Raising funds	4	8,274	-	8,274	252
Charitable activities					
Church activities	5	328,021	106,252	434,273	289,950
Total		<u>336,295</u>	<u>106,252</u>	<u>442,547</u>	<u>290,202</u>
Net gains on investments		158	-	158	51,841
NET INCOME/(EXPENDITURE)		(154,199)	(14,864)	(169,063)	44,300
Transfers between funds	14	<u>(13,129)</u>	<u>13,129</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>(167,328)</u>	<u>(1,735)</u>	<u>(169,063)</u>	<u>44,300</u>
Reconciliation of funds					
Total funds brought forward		818,167	134,980	953,147	908,847
Total funds carried forward		<u><u>650,839</u></u>	<u><u>133,245</u></u>	<u><u>784,084</u></u>	<u><u>953,147</u></u>

Continuing operations

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

THE SUPERINTENDENT MINISTER'S TRUST

BALANCE SHEET
31 DECEMBER 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Fixed assets					
Investment property	11	275,000	-	275,000	275,000
Current assets					
Debtors	12	31,172	934	32,106	24,000
Cash at bank		503,283	138,083	641,366	689,993
		<u>534,455</u>	<u>139,017</u>	<u>673,472</u>	<u>713,993</u>
Creditors					
Amounts falling due within one year	13	(158,616)	(5,772)	(164,388)	(35,846)
Net current assets		<u>375,839</u>	<u>133,245</u>	<u>509,084</u>	<u>678,147</u>
Total assets less current liabilities		<u>650,839</u>	<u>133,245</u>	<u>784,084</u>	<u>953,147</u>
NET ASSETS		<u>650,839</u>	<u>133,245</u>	<u>784,084</u>	<u>953,147</u>
Funds	14				
Unrestricted funds				650,839	818,167
Restricted funds				133,245	134,980
Total funds				<u>784,084</u>	<u>953,147</u>

The financial statements were approved by the Board of Trustees and authorised for issue on23/04/2024..... and were signed on its behalf by:



.....
Rev J M Townley - Trustee

The notes form part of these financial statements

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, as modified by the revaluation of certain assets.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

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 cost related to the 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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

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.

THE SUPERINTENDENT MINISTER'S TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

2. Donations and legacies

	2023	2022
	£	£
Contributions from churches	118,718	113,801
Donations	21,780	58,057
CMC contributions	2,148	-
Workplace pension	80,112	76,605
Insurance recharges	28,467	22,489
	<u>251,225</u>	<u>270,952</u>

3. Investment income

	2023	2022
	£	£
Rents received	9,300	9,000
Deposit account interest	12,801	2,709
	<u>22,101</u>	<u>11,709</u>

4. Raising funds

Investment management costs

	2023	2022
	£	£
Management fees	1,185	-
Property repairs	7,089	252
	<u>8,274</u>	<u>252</u>

5. Charitable activities costs

	Direct Costs £	Grant funding of activities (see note 6) £	Support costs (see note 7) £	Totals £
Church activities	<u>229,335</u>	<u>201,673</u>	<u>3,265</u>	<u>434,273</u>

THE SUPERINTENDENT MINISTER'S TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

6. Grants payable

	2023	2022
	£	£
Church activities	201,673	71,632

The total grants paid to institutions during the year was as follows:

	2023	2022
	£	£
Board of World Missions - Childcare	5,006	6,826
Board of World Missions - Europe	5,342	16,726
Board of World Missions - South Africa	2,325	1,725
Evan FD church planting	3,000	46,355
	<u>15,673</u>	<u>71,632</u>

7. Support costs

	Governance costs
	£
Church activities	3,265

Support costs, included in the above, are as follows:

Governance costs

	2023	2022
	Church activities	Total activities
	£	£
Independent examiners fee	3,265	3,392

8. Trustees' remuneration and benefits

Rev J M Townley received remuneration of £48,192 and the charity contributed £3,876 to his pension scheme as an employer pension contribution. (2022: £45,864 remuneration and £3,876 pension) This remuneration was in respect of his employment by the charity. Approval was given in 2021 for this appointment in accordance with the amendments made to the Trust Deed in 2009.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

THE SUPERINTENDENT MINISTER'S TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

9. Staff costs

	2023	2022
	£	£
Wages and salaries	64,731	60,433
Social security costs	537	1,645
	<u>65,268</u>	<u>62,078</u>

The average monthly number of employees during the year was as follows:

	2023	2022
Charitable activities	<u>3</u>	<u>3</u>

No employees received emoluments in excess of £60,000.

10. Comparatives for the statement of financial activities

	Unrestricted funds £	Restricted funds £	Total funds £
Income and endowments from			
Donations and legacies	137,436	133,516	270,952
Investment income	<u>11,709</u>	<u>-</u>	<u>11,709</u>
Total	<u>149,145</u>	<u>133,516</u>	<u>282,661</u>
Expenditure on			
Raising funds	252	-	252
Charitable activities			
Church activities	<u>139,963</u>	<u>149,987</u>	<u>289,950</u>
Total	<u>140,215</u>	<u>149,987</u>	<u>290,202</u>
Net gains on investments	<u>51,841</u>	<u>-</u>	<u>51,841</u>
NET INCOME/(EXPENDITURE)	60,771	(16,471)	44,300
Reconciliation of funds			
Total funds brought forward	<u>757,395</u>	<u>151,452</u>	<u>908,847</u>
Total funds carried forward	<u>818,166</u>	<u>134,981</u>	<u>953,147</u>

THE SUPERINTENDENT MINISTER'S TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

11. Investment property

	£
Fair value	
At 1 January 2023	
and 31 December 2023	275,000
Net book value	
At 31 December 2023	275,000
At 31 December 2022	275,000

Fair value at 31 December 2023 is represented by:

	£
Valuation in 2022	275,000

12. Debtors: amounts falling due within one year

	2023	2022
	£	£
Trade debtors	7,231	2,229
Other debtors	4,630	1,425
Prepayments	20,245	20,346
	<u>32,106</u>	<u>24,000</u>

13. Creditors: amounts falling due within one year

	2023	2022
	£	£
Other creditors	<u>164,388</u>	<u>35,846</u>

THE SUPERINTENDENT MINISTER'S TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

14. Movement in funds

	At 1/1/23 £	Net movement in funds £	Transfers between funds £	At 31/12/23 £
Unrestricted funds				
General fund	469,204	(154,199)	(13,129)	301,876
Investment property	275,000	-	-	275,000
Discretionary fund	73,963	-	-	73,963
	<u>818,167</u>	<u>(154,199)</u>	<u>(13,129)</u>	<u>650,839</u>
Restricted funds				
Board of World Missions - Childcare	72	(2,787)	2,783	68
Board of World Missions - Europe	2,735	(2,516)	-	219
Board of World Missions - general fund	13,625	(68)	-	13,557
Board of World Missions - South Africa	9	30	-	39
Board of World Missions - Visa	557	-	-	557
Evan FD church planting	12,575	649	-	13,224
Church building loan fund	17,958	-	-	17,958
Conference outreach ministries fund	15,647	-	-	15,647
Pension scheme	-	(10,346)	10,346	-
V Trinder legacy for use in GB	43,871	-	-	43,871
Church Planting in NI	27,931	-	-	27,931
Bishops crisis response	-	174	-	174
	<u>134,980</u>	<u>(14,864)</u>	<u>13,129</u>	<u>133,245</u>
TOTAL FUNDS	<u>953,147</u>	<u>(169,063)</u>	<u>-</u>	<u>784,084</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	181,938	(336,295)	158	(154,199)
Restricted funds				
Board of World Missions - Childcare	2,219	(5,006)	-	(2,787)
Board of World Missions - Europe	2,878	(5,394)	-	(2,516)
Board of World Missions - general fund	-	(68)	-	(68)
Board of World Missions - South Africa	2,355	(2,325)	-	30
Evan FD church planting	3,649	(3,000)	-	649
Pension scheme	80,113	(90,459)	-	(10,346)
Bishops crisis response	174	-	-	174
	<u>91,388</u>	<u>(106,252)</u>	<u>-</u>	<u>(14,864)</u>
TOTAL FUNDS	<u>273,326</u>	<u>(442,547)</u>	<u>158</u>	<u>(169,063)</u>

THE SUPERINTENDENT MINISTER'S TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

14. Movement in funds - continued

Comparatives for movement in funds

	At 1/1/22 £	Net movement in funds £	At 31/12/22 £
Unrestricted funds			
General fund	472,747	(3,543)	469,204
Investment property	223,000	52,000	275,000
Discretionary fund	61,648	12,315	73,963
	<u>757,395</u>	<u>60,772</u>	<u>818,167</u>
Restricted funds			
Board of World Missions - Childcare	610	(538)	72
Board of World Missions - Europe	2,479	256	2,735
Board of World Missions - general fund	13,863	(238)	13,625
Board of World Missions - South Africa	-	9	9
Board of World Missions - Visa	557	-	557
Evan FD church planting	28,440	(15,865)	12,575
Church building loan fund	17,958	-	17,958
Conference outreach ministries fund	15,647	-	15,647
Pension scheme	96	(96)	-
V Trinder legacy for use in GB	43,871	-	43,871
Church Planting in NI	27,931	-	27,931
	<u>151,452</u>	<u>(16,472)</u>	<u>134,980</u>
TOTAL FUNDS	<u>908,847</u>	<u>44,300</u>	<u>953,147</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	115,569	(118,953)	(159)	(3,543)
Investment property	-	-	52,000	52,000
Discretionary fund	33,576	(21,261)	-	12,315
	<u>149,145</u>	<u>(140,214)</u>	<u>51,841</u>	<u>60,772</u>
Restricted funds				
Board of World Missions - Childcare	7,403	(7,941)	-	(538)
Board of World Missions - Europe	6,221	(5,965)	-	256
Board of World Missions - general fund	-	(238)	-	(238)
Board of World Missions - South Africa	2,388	(2,379)	-	9
Evan FD church planting	6,635	(22,500)	-	(15,865)
Pension scheme	76,605	(76,701)	-	(96)
Bishops crisis response	34,264	(34,264)	-	-
	<u>133,516</u>	<u>(149,988)</u>	<u>-</u>	<u>(16,472)</u>
TOTAL FUNDS	<u>282,661</u>	<u>(290,202)</u>	<u>51,841</u>	<u>44,300</u>

THE SUPERINTENDENT MINISTER'S TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

15. Related party disclosures

Donations of £186,000 were made to Kingdom Builders UK (Charity number 1192754) of which Rev J M Townley is a Trustee.

THE SUPERINTENDENT MINISTER'S TRUST**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

	2023	2022
	£	£
Income and endowments		
Donations and legacies		
Contributions from churches	118,718	113,801
Donations	21,780	58,057
CMC contributions	2,148	-
Workplace pension	80,112	76,605
Insurance recharges	28,467	22,489
	<hr/>	<hr/>
	251,225	270,952
Investment income		
Rents received	9,300	9,000
Deposit account interest	12,801	2,709
	<hr/>	<hr/>
	22,101	11,709
Total incoming resources	<hr/>	<hr/>
	273,326	282,661
Expenditure		
Investment management costs		
Management fees	1,185	-
Property repairs	7,089	252
	<hr/>	<hr/>
	8,274	252
Charitable activities		
Wages	64,731	60,433
Social security	537	1,645
Conference office and manse costs	13,280	15,933
Annual conference expenses	5,825	4,367
Cost of goods and services provided	6,069	4,762
Contribution to assistant NL	8,078	7,808
Workplace pension	85,140	82,843
Travel & subsistence	16,271	5,811
Insurance	29,404	31,324
Grants to institutions	201,673	71,632
	<hr/>	<hr/>
	431,008	286,558
Support costs		
Governance costs		
Independent examiners fee	3,265	3,392
	<hr/>	<hr/>
Total resources expended	442,547	290,202
	<hr/>	<hr/>
Net expenditure before gains and losses	(169,221)	(7,541)

This page does not form part of the statutory financial statements

THE SUPERINTENDENT MINISTER'S TRUST

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

	2023	2022
	£	£
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	-	52,000
Realised gains/losses on foreign exchange	158	(159)
	<u> </u>	<u> </u>
Net (expenditure)/income	<u>(169,063)</u>	<u>44,300</u>

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