

**STATEMENT OF FINANCIAL ACTIVITIES FOR IB NETWORKS TRUST FOR THE YEAR ENDED 31 JULY 2024**

	Note	Unrestricted Funds	Restricted Funds	Total Funds 2024 £	Total Funds 2023 £
<b>Income from:</b>					
Donations and Legacies	3	2,988	27,841	30,829	58,563
<b>Total Incoming Resources</b>		<b>2,988</b>	<b>27,841</b>	<b>30,829</b>	<b>58,563</b>
<b>Expenditure on:</b>					
Charitable activities	4	3,113	29,220	32,333	56,908
<b>Total Resources Expended</b>		<b>3,113</b>	<b>29,220</b>	<b>32,333</b>	<b>56,908</b>
<b>Net Income/(Expenditure) before transfers</b>		<b>(125)</b>	<b>(1,379)</b>	<b>(1,504)</b>	<b>1,655</b>
<b>Transfers</b>					
Gross Transfers between funds	11	-	-	-	-
Net movements in funds		(125)	(1,379)	(1,504)	1,655
<b>Reconciliation of Funds</b>					
Total funds brought forward		4,124	2,385	6,509	4,854
<b>Total funds carried forward</b>		<b>3,999</b>	<b>1,006</b>	<b>5,005</b>	<b>6,509</b>

The Notes on pages 9 to 11 form part of these financial statements.

## BALANCE SHEET FOR IB NETWORKS TRUST AS AT 31 JULY 2024

		2024	2023
	Note	£	£
<b>Current assets</b>			
Debtors	6	-	1,383
Cash at bank and in hand		5,005	5,126
		<u>5,005</u>	<u>6,509</u>
<b>Current Liabilities</b>			
Creditors	7	-	-
<b>Net Assets</b>		<u>5,005</u>	<u>6,509</u>
 <b>The funds of the charity</b>			
Restricted funds	11	731	2,385
Unrestricted funds	11	4,274	4,124
<b>Total charity funds</b>		<u>5,005</u>	<u>6,509</u>

For the year ending 31 July 2024, the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the act with respect to preparation of the accounts and accounting records.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

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



**Stephen Adams**  
Trustee

**Date: 13<sup>th</sup> March 2025**

# NOTES TO THE FINANCIAL STATEMENTS FOR IB NETWORKS TRUST FOR THE YEAR ENDED 31 JULY 2024

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## 1. ACCOUNTING POLICIES

The principle account policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

### (a) Basis of preparation

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) (as amended for accounting periods commencing from 1 January 2019) – Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

### (b) Going concern

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

### (c) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

General funds may be transferred to designated funds where trustees wish to use these funds for a specific purpose. Such funds may be transferred back to general funds once the criteria for the designation have been met or are no longer applicable.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds is set out in the notes to the financial statements. Restricted funds may only be transferred to general or designated funds once the criteria for restriction have been discharged or no longer apply.

### (d) Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

### (e) Resources expended

Expenditure is recognised as soon as there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity heading:

- Expenditure on charitable activities comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

### (f) Interest Receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably.

## 2. Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

## NOTES TO THE FINANCIAL STATEMENTS FOR IB NETWORKS TRUST FOR THE YEAR ENDED 31 JULY 2024

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3. Donations and legacies

	<b>Unrestricted Funds 2024 £</b>	<b>Restricted Funds 2024 £</b>	<b>Total Funds 2024 £</b>	<b>Total Funds 2023 £</b>
Appeals and donations	2,176	24,765	26,941	57,180
Gift Aid Tax reclaimed	812	3,076	3,888	1,383
	<b>2,988</b>	<b>27,841</b>	<b>30,829</b>	<b>58,563</b>

The 2023 balance of £58,563 was made up of £6,021 unrestricted and £52,542 restricted.

### 4. Total Resources Expended

	<b>Unrestricted Funds 2024 £</b>	<b>Restricted Funds 2024 £</b>	<b>Governance 2024 £</b>	<b>Total Funds 2024 £</b>	<b>Total Funds 2023 £</b>
Printing, postage and stationery	761	-	-	761	558
Subscriptions and project donations	700	29,220	-	29,920	54,078
Sundry and other costs	860	-	-	860	598
Travel and subsistence	-	-	-	-	754
Accountancy fees	-	-	792	792	920
	<b>2,321</b>	<b>29,220</b>	<b>792</b>	<b>32,333</b>	<b>56,908</b>

### 5. Debtors

	<b>2024 £</b>	<b>2023 £</b>
Accrued income	-	1,383
	<b>-</b>	<b>1,383</b>

### 6. Creditors

	<b>2024 £</b>	<b>2023 £</b>
Accruals	-	-
	<b>-</b>	<b>-</b>

### 7. Trustees

None of the Trustees received any remuneration or benefits from the charity during the year.

## NOTES TO THE FINANCIAL STATEMENTS FOR IB NETWORKS TRUST FOR THE YEAR ENDED 31 JULY 2024

### 8. Taxation

The company is a registered charity and is therefore exempt from tax.

### 9. Members Liability

The charity is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

### 10. Related Parties

#### Controlling Entity

The charity is controlled by the trustees who are all directors of the company.

### 11. Analysis of Funds

	At 1 August 2023	Incoming Resources	Resources Expended	Transfers	At 31 July 2024
	£	£	£	£	£
<b>General Funds</b>					
Unrestricted Income Fund	4,124	2,988	(3,113)	-	3,999
<b>Restricted Funds</b>					
Ukraine M P Project	455	3,835	(3,960)	-	330
Ukraine War Appeal	190	9,190	(8,700)	-	680
Help Make Hope Lebanon	1,128	-	-	(1,128)	-
Earthquake Appeal Turkey/Syria	612	-	-	(612)	-
Lebanon/LSESD	-	7,829	(8,560)	1,740	1,009
Middle East War Appeal	-	6,987	(8,000)	-	(1,013)
	2,385	27,841	(29,220)	-	1,006
	<b>6,509</b>	<b>30,829</b>	<b>(32,333)</b>	<b>-</b>	<b>5,005</b>

### 12. Net Assets by Funds

	Unrestricted Funds 2024	Restricted Funds 2024	Total Funds 2024	Total Funds 2023
	£	£	£	£
Net Current Assets	3,999	1,006	5,005	6,509