

LARNE CHRISTIAN FELLOWSHIP TRUST

TRUSTEES' REPORT

**STATEMENT OF FINANCIAL ACTIVITIES (including income & expenditure account)
For the year ended 5 April 2023**

Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
INCOMING RESOURCES				
Incoming resources from Generated income				
Voluntary Income excl one off gifts	36,792	619	37,356	33,278
HMRC Gift Aid (net)	6,503	-	6,503	4,652
One off gifts	-	-	-	425
Investment Income	832	-	832	2,867
Bank interest received	221	-	221	183
Other incoming resources				
Other income	53	-	53	63
Asset and Investment sales	-	-	-	-
Total Incoming resources	<u>44,401</u>	<u>619</u>	<u>45,020</u>	<u>41,468</u>
RESOURCES EXPENDED				
Costs of generating funds:				
Costs of generating voluntary income	-	-	-	-
Charitable activities:				
Church activity costs	30,241	1,316	-	22,244
Transfer to related charity (1071300)	4,119	-	4,119	6,294
Asset Purchases	13,488	-	13,488	941
Governance Costs	<u>389</u>	<u>-</u>	<u>389</u>	<u>254</u>
Total Resources expended	<u>48,237</u>	<u>1,316</u>	<u>49,553</u>	<u>29,733</u>
Net incoming/(outgoing) resources for the year	<u>(3,836)</u>	<u>(697)</u>	<u>(4,533)</u>	<u>11,735</u>
Reconciliation of movements in funds				
Funds at 6 April 2022	<u>90,859</u>	<u>892</u>	<u>91,751</u>	<u>80,016</u>
Movement in year	<u>(3,836)</u>	<u>(697)</u>	<u>(4,533)</u>	<u>11,735</u>
Funds at 5 April 2023	<u>87,023</u>	<u>195</u>	<u>87,218</u>	<u>91,751</u>

Preparation of Account

I. Mills I Miller 18 November 2023

Approval of Account

The foregoing Income & Expenditure was approved by the trustees on 27 January 2024

B. Howse Chair of Trustees

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NOTES TO THE ACCOUNTS

For the year ended 5 April 2023

1. ACCOUNTING POLICIES

Accounting Convection

The accounts have been prepared under the cash accounting system.

2. OTHER INCOME UNRESTRICTED

	2023	2022
	£	£
NIE Wayleaves	<u>53</u>	<u>63</u>
Totals	<u>53</u>	<u>63</u>

3. RESTRICTED FUNDS

Included in bank deposits are monies collected for the following projects which have still to be released.

	2023	2022
	£	£
Refresh Café profits not yet gifted		547
Seacourt Youth	185	335
Shoe box appeal	<u>10</u>	<u>10</u>
	<u>195</u>	<u>892</u>

Material Assets Notional Value :

Land	34,000	
Building	145,000	depreciate at 2% straightline
Plant and machinery	9,400	20% double declining balance
Furniture and fittings	<u>10,700</u>	10% double declining balance
Total	199,100	

Liabilities £0

The Trust has no overdraft, mortgage, Line of Credit, unpaid creditors, liens, or other Liabilities.