

CEF of Ireland
199 Templemore Ave
Belfast
BT5 4FR

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CHILD EVANGELISM
FELLOWSHIP
Reaching children worldwide

**Audited Financial Statements
For the year ended 31 March 2024
For
Child Evangelism Fellowship of Ireland
(A Company Limited by Guarantee)
Registered Company Number NI622619 (Northern Ireland)
Registered Charity Number (Northern Ireland) 100984
Registered Charity Number (Republic of Ireland) 20201509**

*Child Evangelism Fellowship of Ireland is a Company limited by guarantee registered in Northern Ireland (NI622619) at the CEF National Office, 199 Templemore Avenue, Belfast BT5 4FR: a Charity, registered with the Charity Commission for Northern Ireland (NIC 100984); and, with the Charities Regulator in the Republic of Ireland (RCN 20201509).
Tele:028 9073 2263; Email hello@cefireland.com; www.cefireland.com*

Child Evangelism Fellowship Of Ireland

Statement of Financial Activities
for the year ended 31 March 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	225,118	-	225,118	247,599
Charitable activities					
Charitable activities	6	178,144	2,034,361	2,212,505	2,381,546
Resource Centres		250,281	-	250,281	177,989
Other trading activities	4	39,417	-	39,417	33,341
Investment income	5	37,206	-	37,206	18,635
Total		<u>730,166</u>	<u>2,034,361</u>	<u>2,764,527</u>	<u>2,859,110</u>
EXPENDITURE ON					
Raising funds	7	38,997	-	38,997	48,235
Charitable activities					
Administration	8	206,298	-	206,298	164,730
Selling and Distribution		66,985	-	66,985	63,092
Establishment		65,915	-	65,915	54,377
Financial		6,374	-	6,374	27,756
Depreciation		88,328	-	88,328	83,013
Charitable activities		168,036	2,404,302	2,572,338	2,118,896
Resource Centres		275,704	-	275,704	251,388
Total		<u>916,637</u>	<u>2,404,302</u>	<u>3,320,939</u>	<u>2,811,487</u>
NET INCOME/(EXPENDITURE)					
Transfers between funds	19	(186,471) 4,264	(369,941) (4,264)	(556,412) -	47,623 -
Net movement in funds		<u>(182,207)</u>	<u>(374,205)</u>	<u>(556,412)</u>	<u>47,623</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		3,476,082	1,404,612	4,880,694	4,833,071
TOTAL FUNDS CARRIED FORWARD		<u><u>3,293,875</u></u>	<u><u>1,030,407</u></u>	<u><u>4,324,282</u></u>	<u><u>4,880,694</u></u>

The notes form part of these financial statements

Child Evangelism Fellowship Of Ireland (Registered number: NI622619)

Balance Sheet
31 March 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	14	3,348,686	-	3,348,686	3,398,327
CURRENT ASSETS					
Stocks	15	24,302	-	24,302	22,928
Debtors	16	17,774	18,674	36,448	61,781
Investments	17	27,853	401,593	429,446	416,499
Cash at bank and in hand		(71,783)	673,403	601,620	1,017,036
		(1,854)	1,093,670	1,091,816	1,518,244
CREDITORS					
Amounts falling due within one year	18	(52,957)	(63,263)	(116,220)	(35,877)
NET CURRENT ASSETS					
		(54,811)	1,030,407	975,596	1,482,367
TOTAL ASSETS LESS CURRENT LIABILITIES					
		3,293,875	1,030,407	4,324,282	4,880,694
NET ASSETS					
		<u>3,293,875</u>	<u>1,030,407</u>	<u>4,324,282</u>	<u>4,880,694</u>
FUNDS					
	19			3,293,875	3,476,082
Unrestricted funds				1,030,407	1,404,612
Restricted funds					
TOTAL FUNDS					
				<u>4,324,282</u>	<u>4,880,694</u>

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

The financial statements were approved by the Board of Trustees and authorised for issue on 20/4/24 and were signed on its behalf by:

Mark Conroy
.....
Mr M Conroy - Trustee

Jean Porte
.....
Miss J Porte - Trustee

The notes form part of these financial statements

Child Evangelism Fellowship Of Ireland

Cash Flow Statement
for the year ended 31 March 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	(386,825)	108,086
Net cash (used in)/provided by operating activities		(386,825)	108,086
Cash flows from investing activities			
Purchase of tangible fixed assets		(38,687)	(112,804)
Interest received		10,096	4,086
Net cash used in investing activities		(28,591)	(108,718)
Change in cash and cash equivalents in the reporting period			
Cash and cash equivalents at the beginning of the reporting period		1,017,036	1,017,668
Cash and cash equivalents at the end of the reporting period		601,620	1,017,036

The notes form part of these financial statements

Child Evangelism Fellowship Of Ireland

Notes to the Cash Flow Statement
for the year ended 31 March 2024

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024	2023
	£	£
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(556,412)	47,623
Adjustments for:		
Depreciation charges	88,328	83,013
Loss on disposal of fixed assets	-	2,390
Interest received	(10,096)	(4,086)
Unrecognised (gain)/loss on investments	(12,947)	19,318
(Increase)/decrease in stocks	(1,374)	763
Decrease/(increase) in debtors	25,333	(38,754)
Increase/(decrease) in creditors	80,343	(2,181)
Net cash (used in)/provided by operations	<u>(386,825)</u>	<u>108,086</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/4/23	Cash flow	At 31/3/24
	£	£	£
Net cash			
Cash at bank and in hand	<u>1,017,036</u>	<u>(415,416)</u>	<u>601,620</u>
	<u>1,017,036</u>	<u>(415,416)</u>	<u>601,620</u>
Liquid resources			
Deposits included in cash	-	-	-
Current asset investments	416,499	12,947	429,446
	<u>416,499</u>	<u>12,947</u>	<u>429,446</u>
Total	<u>1,433,535</u>	<u>(402,469)</u>	<u>1,031,066</u>

The notes form part of these financial statements

Child Evangelism Fellowship Of Ireland

Notes to the Financial Statements for the year ended 31 March 2024

1. STATUTORY INFORMATION

Child Evangelism Fellowship of Ireland is a private company, limited by guarantee, registered in Northern Ireland. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Statement of compliance

The financial statements of the charitable company, 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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006

Basis of Preparation

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors 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 upon historical experience and other factors that are considered to be relevant.

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 and where the revision effects only that period, or in the period of revision and future periods where the revision affects both current and future periods.

Critical judgements

The following judgements (apart from those involving estimates) have had the most significant effect on amounts recognised in the financial statements.

Useful Economic Life of Assets

The annual depreciation charge for tangible fixed assets is sensitive to changes in the useful economic lives and residual values of assets. The useful economic lives and residual values are reassessed annually. They are amended when necessary to reflect current estimates, based upon technological advancement, future investments, economic utilisation and the physical condition of the assets.

Incoming resources

All income is included in the Statement of Financial Activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy and there is sufficient certainty that receipt of the income is considered probable.

The following specific policies are applied to particular categories of income:-

Voluntary income including donations, gifts, grants and tithes that provide core funding or are of a general nature are accounted for as they are received or there is evidence of entitlement to the gift and its amount can be measured with sufficient reliability.

Investment income is included when receivable.

Child Evangelism Fellowship Of Ireland

Notes to the Financial Statements - continued
for the year ended 31 March 2024

2. ACCOUNTING POLICIES - continued

Incoming resources

The recognition of income from legacies is recognised when receipt is probable and there is the ability to estimate with sufficient accuracy the amount receivable.

Other income received from the sale of publications and income from the camp centres are included in the year in which it is receivable.

Resources expended

Expenditure is recognised on an accruals basis when a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates. Expenditure is recognised once 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 on charitable activities comprises costs incurred by the Charity in deliverance of its activities and services for its beneficiaries.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between these activities on a basis consistent with the use of resources.

Governance costs include these costs incurred in the governance of the Charity and its assets and are primarily associated with constitutional and statutory requirements.

Tangible fixed assets

Tangible fixed assets are initially measured at cost, except for freehold property which has been valued at the open market value at the date of incorporation (March 2018). They are subsequently measured at cost or valuation, net of depreciation and any impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

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

Freehold property - 1.5% on cost
Plant and machinery - 20% on cost
Fixtures and fittings - 15% on reducing balance
Computer equipment - 20% on cost

At each balance sheet, the carrying amounts of tangible assets are reviewed to determine whether there is an indication that those assets have suffered an impairment loss. Where the carrying value exceeds the estimated recoverable amount (being the greater of fair value less costs to sell and value-in-use), an impairment loss is recognised by writing down the assets cash-generating units to their recoverable amount. An impairment loss is recognised immediately in the statement of financial activities. Any reversal of a previous impairment is similarly recognised immediately in the statement of financial activities.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Elements of cost include the purchase price of the product and freight charges. Stock is valued on a first in, first out basis.

Net realisable value comprises the actual or estimated selling price less all further costs incurred in marketing, selling and distribution.

Child Evangelism Fellowship Of Ireland

Notes to the Financial Statements - continued
for the year ended 31 March 2024

2. ACCOUNTING POLICIES - continued

Taxation

As a charity (Charity Number NIC100984), Child Evangelism Fellowship of Ireland is exempt from corporation tax on its income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the year.

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.

Cash and cash equivalents

Cash at bank and in hand comprises cash at bank only.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Investments

Investments held as current assets are revalued annually to reflect open market value. The Statement of Financial Activities includes the net gains and losses arising on revaluations throughout the year.

Financial instruments

The company has elected to apply the provisions of section 11 'Basic Financial Instruments' and section 12 'Other Financial Instrument Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets.

Basic financial assets, including trade and other debtors and cash and bank balances are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method.

Derivatives, including forward exchange contracts, are not basic financial instruments. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. Changes in the fair value of derivatives are recognised in the profit and loss in finance costs or finance income as appropriate.

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for impairment at each reporting date.

Child Evangelism Fellowship Of Ireland

Notes to the Financial Statements - continued
for the year ended 31 March 2024

2. ACCOUNTING POLICIES - continued

Financial instruments

Financial assets are impaired when there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some of the risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Financial liabilities

Basic financial liabilities, including trade and other creditors and bank loans and overdrafts, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are initially recognised at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

Going Concern

At the time of approving the financial statements the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Prior period amounts

In previous years, salary payments were shown as payments from the accumulated fund and therefore transfers were made from restricted funds to the accumulated fund for the same amount. From 2023-24, salaries payments have instead been included in the restricted funds they relate to, and therefore no transfers are required from restricted funds to the accumulated fund. Adjustments have been made to the prior year amounts for the relevant SoFA and fund account figures, to ensure comparability. The prior year SoFA Net Income of £47,623 is unaffected.

Child Evangelism Fellowship Of Ireland

Notes to the Financial Statements - continued
for the year ended 31 March 2024

3. DONATIONS AND LEGACIES

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Donations and legacies	90,998	-	90,998	122,828
Tithes	134,120	-	134,120	124,771
	<u>225,118</u>	<u>-</u>	<u>225,118</u>	<u>247,599</u>

4. OTHER TRADING ACTIVITIES

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Shop income	<u>39,417</u>	<u>-</u>	<u>39,417</u>	<u>33,341</u>

5. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Rents received	14,163	-	14,163	14,549
Unrealised gain on investments	12,947	-	12,947	-
Deposit account interest	10,096	-	10,096	4,086
	<u>37,206</u>	<u>-</u>	<u>37,206</u>	<u>18,635</u>

6. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2024 £	2023 £
Incoming resources	Charitable activities	2,212,505	2,381,546
Camp centre income	Resource Centres	250,281	177,989
		<u>2,462,786</u>	<u>2,559,535</u>

Child Evangelism Fellowship Of Ireland

Notes to the Financial Statements - continued
for the year ended 31 March 2024

7. RAISING FUNDS

Other trading activities

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Opening stock	22,928	-	22,928	23,691
Purchases	26,355	-	26,355	36,769
Closing stock	(24,302)	-	(24,302)	(22,928)
Staff costs	14,016	-	14,016	10,703
	<u>38,997</u>	<u>-</u>	<u>38,997</u>	<u>48,235</u>

8. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 9) £	Totals £
Administration	206,298	-	206,298
Selling and Distribution	66,985	-	66,985
Establishment	65,915	-	65,915
Financial	-	6,374	6,374
Depreciation	88,328	-	88,328
Charitable activities	2,552,229	20,109	2,572,338
Resource Centres	268,882	6,822	275,704
	<u>3,248,637</u>	<u>33,305</u>	<u>3,281,942</u>

9. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Financial	6,374	-	6,374
Charitable activities	-	20,109	20,109
Resource Centres	6,822	-	6,822
	<u>13,196</u>	<u>20,109</u>	<u>33,305</u>

10. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024 £	2023 £
Auditors' remuneration	11,760	11,400
Depreciation - owned assets	88,328	83,013
Deficit on disposal of fixed assets	-	2,390
	<u>100,088</u>	<u>96,803</u>

Child Evangelism Fellowship Of Ireland

Notes to the Financial Statements - continued
for the year ended 31 March 2024

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

12. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	868,783	777,509
Social security costs	56,888	59,713
Other pension costs	43,785	41,069
	<u>969,456</u>	<u>878,291</u>

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

	2024	2023
Head office	12	10
Resource Centres	5	5
Shop	1	1
Field Workers	28	29
	<u>46</u>	<u>45</u>

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

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	247,601	(2)	247,599
Charitable activities			
Charitable activities	329,041	2,052,505	2,381,546
Resource Centres	177,989	-	177,989
Other trading activities	33,341	-	33,341
Investment income	18,635	-	18,635
Total	<u>806,607</u>	<u>2,052,503</u>	<u>2,859,110</u>
EXPENDITURE ON			
Raising funds	48,235	-	48,235
Charitable activities			
Administration	164,730	-	164,730
Selling and Distribution	63,092	-	63,092
Establishment	54,377	-	54,377
Financial	27,756	-	27,756

Child Evangelism Fellowship Of Ireland

Notes to the Financial Statements - continued
for the year ended 31 March 2024

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued				
	Unrestricted funds £	Restricted funds £	Total funds £	
Depreciation	83,013	-	83,013	
Charitable activities	243,963	1,874,933	2,118,896	
Resource Centres	251,388	-	251,388	
Total	936,554	1,874,933	2,811,487	
NET INCOME/(EXPENDITURE)	(129,947)	177,570	47,623	
Transfers between funds	37,207	(37,207)	-	
Net movement in funds	(92,740)	140,363	47,623	
RECONCILIATION OF FUNDS				
Total funds brought forward	3,568,822	1,264,249	4,833,071	
TOTAL FUNDS CARRIED FORWARD	3,476,082	1,404,612	4,880,694	
14. TANGIBLE FIXED ASSETS				
	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2023	3,413,511	173,911	96,266	3,683,688
Additions	-	19,531	19,156	38,687
At 31 March 2024	3,413,511	193,442	115,422	3,722,375
DEPRECIATION				
At 1 April 2023	154,622	84,614	46,125	285,361
Charge for year	51,203	16,684	20,441	88,328
At 31 March 2024	205,825	101,298	66,566	373,689
NET BOOK VALUE				
At 31 March 2024	3,207,686	92,144	48,856	3,348,686
At 31 March 2023	3,258,889	89,297	50,141	3,398,327

The trustees consider that the Net Book Value is reasonable in relation to current values.

Included in Freehold property is the Seaview Camp Centre Sports Hall at an estimated Net Book Value of £90,000. The sports hall is situated close to adjoining land which requires remedial works to prevent further land slippage. The costs of remedial works included in the operating costs for the year to 31 March 2024 and which had been accrued at the year end was £62,000.

Child Evangelism Fellowship Of Ireland

Notes to the Financial Statements - continued
for the year ended 31 March 2024

15. STOCKS			2024	2023
			£	£
Stocks			<u>24,302</u>	<u>22,928</u>
The replacement value of stock did not differ materially from its historical cost.				
16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			2024	2023
			£	£
Trade debtors			3,660	24,723
Income tax recoverable			18,674	34,416
VAT			-	2,162
Prepayments			14,114	480
			<u>36,448</u>	<u>61,781</u>
17. CURRENT ASSET INVESTMENTS			2024	2023
			£	£
Other investments			<u>429,446</u>	<u>416,499</u>
18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			2024	2023
			£	£
Trade creditors			12,856	6,533
Social security and other taxes			14,026	12,623
Accrued expenses			89,338	16,721
			<u>116,220</u>	<u>35,877</u>
19. MOVEMENT IN FUNDS				
	At 1/4/23	Net movement in funds	Transfers between funds	At 31/3/24
	£	£	£	£
Unrestricted funds				
Accumulated fund	-	(175,832)	175,832	-
Property Capital Fund	3,258,889	(51,203)	-	3,207,686
Missionary Fund	153,847	69,441	(164,952)	58,336
Miscellaneous Fund	63,346	(28,877)	(6,616)	27,853
	<u>3,476,082</u>	<u>(186,471)</u>	<u>4,264</u>	<u>3,293,875</u>
Restricted funds				
Missionary Fund	342,843	(47,761)	(21,581)	273,501
Local Area Fund	440,405	(25,093)	20,626	435,938
Miscellaneous Fund	621,364	(297,087)	(3,309)	320,968
	<u>1,404,612</u>	<u>(369,941)</u>	<u>(4,264)</u>	<u>1,030,407</u>
TOTAL FUNDS	<u>4,880,694</u>	<u>(556,412)</u>	<u>-</u>	<u>4,324,282</u>

Child Evangelism Fellowship Of Ireland

Notes to the Financial Statements - continued
for the year ended 31 March 2024

19. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Accumulated fund	552,022	(727,854)	(175,832)
Property Capital Fund	-	(51,203)	(51,203)
Missionary Fund	121,394	(51,953)	69,441
Miscellaneous Fund	56,750	(85,627)	(28,877)
	<u>730,166</u>	<u>(916,637)</u>	<u>(186,471)</u>
Restricted funds			
Missionary Fund	685,105	(732,866)	(47,761)
Local Area Fund	855,275	(880,368)	(25,093)
Miscellaneous Fund	493,981	(791,068)	(297,087)
	<u>2,034,361</u>	<u>(2,404,302)</u>	<u>(369,941)</u>
TOTAL FUNDS	<u>2,764,527</u>	<u>(3,320,939)</u>	<u>(556,412)</u>

Comparatives for movement in funds

	At 1/4/22 £	Net movement in funds £	Transfers between funds £	At 31/3/23 £
Unrestricted funds				
Accumulated fund	51,668	(200,499)	148,831	-
Property Capital Fund	3,265,426	(51,203)	44,666	3,258,889
Missionary Fund	237,964	72,173	(156,290)	153,847
Miscellaneous Fund	13,764	49,582	-	63,346
	<u>3,568,822</u>	<u>(129,947)</u>	<u>37,207</u>	<u>3,476,082</u>
Restricted funds				
Missionary Fund	296,155	29,469	17,219	342,843
Local Area Fund	438,742	(70,924)	72,587	440,405
M McQuilken Fund	260,000	-	(260,000)	-
Miscellaneous Fund	269,352	219,025	132,987	621,364
	<u>1,264,249</u>	<u>177,570</u>	<u>(37,207)</u>	<u>1,404,612</u>
TOTAL FUNDS	<u>4,833,071</u>	<u>47,623</u>	<u>-</u>	<u>4,880,694</u>

Child Evangelism Fellowship Of Ireland

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for the year ended 31 March 2024

19. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Accumulated fund	477,567	(678,066)	(200,499)
Property Capital Fund	-	(51,203)	(51,203)
Missionary Fund	218,483	(146,310)	72,173
Miscellaneous Fund	110,557	(60,975)	49,582
	<u>806,607</u>	<u>(936,554)</u>	<u>(129,947)</u>
Restricted funds			
Missionary Fund	791,925	(762,456)	29,469
Local Area Fund	759,700	(830,624)	(70,924)
Miscellaneous Fund	500,878	(281,853)	219,025
	<u>2,052,503</u>	<u>(1,874,933)</u>	<u>177,570</u>
TOTAL FUNDS	<u>2,859,110</u>	<u>(2,811,487)</u>	<u>47,623</u>

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

	At 1/4/22 £	Net movement in funds £	Transfers between funds £	At 31/3/24 £
Unrestricted funds				
Accumulated fund	51,668	(376,331)	324,663	-
Property Capital Fund	3,265,426	(102,406)	44,666	3,207,686
Missionary Fund	237,964	141,614	(321,242)	58,336
Miscellaneous Fund	13,764	20,705	(6,616)	27,853
	<u>3,568,822</u>	<u>(316,418)</u>	<u>41,471</u>	<u>3,293,875</u>
Restricted funds				
Missionary Fund	296,155	(18,292)	(4,362)	273,501
Local Area Fund	438,742	(96,017)	93,213	435,938
M McQuilken Fund	260,000	-	(260,000)	-
Miscellaneous Fund	269,352	(78,062)	129,678	320,968
	<u>1,264,249</u>	<u>(192,371)</u>	<u>(41,471)</u>	<u>1,030,407</u>
TOTAL FUNDS	<u>4,833,071</u>	<u>(508,789)</u>	<u>-</u>	<u>4,324,282</u>

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for the year ended 31 March 2024

19. 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			
Accumulated fund	1,029,589	(1,405,920)	(376,331)
Property Capital Fund	-	(102,406)	(102,406)
Missionary Fund	339,877	(198,263)	141,614
Miscellaneous Fund	167,307	(146,602)	20,705
	<u>1,536,773</u>	<u>(1,853,191)</u>	<u>(316,418)</u>
Restricted funds			
Missionary Fund	1,477,030	(1,495,322)	(18,292)
Local Area Fund	1,614,975	(1,710,992)	(96,017)
Miscellaneous Fund	994,859	(1,072,921)	(78,062)
	<u>4,086,864</u>	<u>(4,279,235)</u>	<u>(192,371)</u>
TOTAL FUNDS	<u>5,623,637</u>	<u>(6,132,426)</u>	<u>(508,789)</u>

Unrestricted Funds are to be used for the general work of Child Evangelism Fellowship of Ireland at home and abroad as follows:-

<u>Property Capital Account</u>	Represents the cost and book value of land and buildings
<u>Accumulated Fund</u>	Relates to the funds used to finance the continuing running and central costs of the Fellowship. If a deficit arises, the trustees agree to transfer the closing deficit from Unrestricted Funds.
<u>Undesignated Fund</u>	This fund represents general money donated to the charity for the work of Child Evangelism Fellowship.
<u>Miscellaneous Fund</u>	This fund represents money donated generally to workers and projects both in Ireland and overseas for the advancement of Child Evangelism Fellowship worldwide.

Restricted Funds are only to be used for the following specific purposes:-

<u>Missionary Funds</u>	This represents Missionaries from Ireland who serve God in the work of Child Evangelism Fellowship in Ireland and Europe.
<u>Local Area Fund</u>	These funds relate to local areas in Ireland used to support the work carried on amongst children in these areas.
<u>Miscellaneous Fund</u>	These funds relate to money donated specifically for workers and projects both in Ireland and overseas and for the advancement of Child Evangelism Fellowship Worldwide.

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20. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.