

**REGISTERED CHARITY NUMBER: NIC101140**

**THE LO-DEBAR TRUST**

**ANNUAL REPORT AND ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2023**

**FALCONER STEWART  
CHARTERED ACCOUNTANTS  
248 UPPER NEWTOWNARDS ROAD  
BELFAST  
BT4 3EU**

**LO-DEBAR TRUST**  
**YEAR ENDED 31 MARCH 2023**  
**REFERENCE AND ADMINISTRATIVE DETAILS**

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<b>Registered Charity name</b>	THE LO-DEBAR TRUST
<b>Charity registration number</b>	NIC 101140
<b>Principal Address</b>	47 Upper Road Greenisland Carrickfergus County Antrim BT35 5RH
<b>Bank</b>	Ulster Bank 11-16 Donegal Square East Belfast County Antrim BT1 5UB
<b>Independent Examiners</b>	Falconer Stewart Chartered Accountants 248 Upper Newtownards Road Belfast County Antrim BT4 3EU

**THE LO-DEBAR TRUST  
YEAR ENDED 31 MARCH 2023  
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**Objectives and Activities**

The Trusts aims again this year have been to provide ongoing financial support to our team of 20 co-workers, working in three regions in Russia. Perm, Novosibirsk, and Altia. Due to many larger banks being sanctioned, payments to our team has not been without its many difficulties, but thankfully this year we again have been able to provide our co-workers with most of their funding. We are looking at new methods of providing them with their funding requirements.

**Structure, Governance and Management**

Alan Kernoghan  
Billy Annette  
Richard Clingen

**Achievements and Performance**

We again this year have been with the help of our faithful supporters have been able to meet our financial needs, and we thank God for his provision.

**Financial Review**

During the year, donations received amounted to £52,170 and Gift Aid received of £10,467. Funds remaining at the year end amounted to £20,521.

**Plans For Future Periods**

The Trustees are for continuing to carry out with the work that God has called them to since the Trust was formed. Seeking to reach into Russia with the Good News of the Gospel. We have decided for the 2023/24 period to review all our funding allocated to co-workers to make sure that these funds are being used wisely. This will involve better liaison with the Mission Committees in Russia.

**Approved by the Board of Trustees and signed on its behalf by:**

Trustee  Date: 29/11/2023

Trustee  Date: 29/11/2023

Trustee  Date: 29/11/2023

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES ON THE UNAUDITED  
ACCOUNTS OF THE LO-DEBAR TRUST  
FOR THE YEAR ENDED 31 MARCH 2023**

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We report on the accounts of the Trust for the year ended 31 March 2023 which are set out on pages 3 to 4.

**Respective Responsibilities of Trustees and Examiner**

The Trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 65(2) of the Charities Act (Northern Ireland) 2008 (the Charities Act) and that an independent examination is needed.

It is our responsibility to:

- examine the accounts under section 65 of the Charities Act (Northern Ireland) 2008.
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 65(9)(b) of the Charities Act

Our examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Trust and a comparison of the accounts presented with those records. It also includes consideration of any unusual items of disclosures in the accounts, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

**Independent Examiners' Statement**

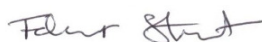
In connection with our examination, no matter has come to our attention:

(1) which gives us unreasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 63 of the Companies Act; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of the Charities Act 2008 and the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities.

haven not been met; or

(2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Falconer Stewart  
Independent Examiner

248 Upper Newtownards Road  
Belfast  
BT4 3EU

Dated: 30/11/2023

STATEMENT OF FINANCIAL ACTIVITIES FOR THE LO-DEBAR TRUST  
FOR THE YEAR ENDED 31 MARCH 2023

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	Note	Total Funds 2023 £	Total Funds 2022 £
<b>Receipts</b>			
Donations	2	52,334	22,371
Gift Aid		10,467	-
<b>Total Income</b>		<u>62,801</u>	<u>22,371</u>
<b>Payments</b>			
Payments to co-workers		48,879	48,918
Calander and Newsletter		530	235
Postage and Stationary		164	43
Legal Expenses		300	0
Sundry		0	660
<b>Total resources expended</b>		<u>49,873</u>	<u>49,856</u>
<b>Net Movement in Funds</b>		12,928	-27,485
<b>Reconciliation of Funds</b>			
Balance at start of year		7,593	35,078
Balance at end of year		20,521	7,593
		<u>12,928</u>	<u>-27,485</u>
		<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
<b>Current Assets</b>			
Cash at bank and in hand		20,521	7,593
		<u>20,521</u>	<u>7,593</u>
<b>Funds</b>			
Unrestricted income funds		20,521	7,593
<b>Total Charity Funds</b>		<u>20,521</u>	<u>7,593</u>

These financial statements were approved and authorised for issue by the Board of Trustees on 29/11/2023 and signed on its behalf by:



Trustee  
Mr Alan Kernaghan



Trustee  
Mr Richard Clingen



Trustee  
Mr Billy Annette

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**1 ACCOUNTING POLICIES**

**Basis of preparation of 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 2015', 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 accounts have been prepared on a receipts and payments basis.

**2 Receipts & Payments**

*Recognition of incoming resources*

These are included in the statement of Financial Activities when they have been received by the the Trust.

*Liability Recognition*

A liability is recognised as soon as the committee agrees to make the donation or payment.

**3 Unrestricted Funds**

General funds are unrestricted funds which 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.

**4 Taxation**

The Lo-Debar Trust is a registered charity and the charitable tax exemptions are therefore being claimed to the extent that income and / or gains are applicable and applied to charitable purposes only. There exemptions will remain in place as long as income and expenditure is applied to charitable purposes only.

**5 Related Party Transactions**

There were no related party transactions for the year ended 31 March 2023.

**6 Trustees' Remuneration And Benefits**

There were no trustee's remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.