

REGISTERED CHARITY NUMBER: NIC101140

THE LO-DEBAR TRUST

**ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024**

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

LO-DEBAR TRUST
YEAR ENDED 31 MARCH 2024
REFERENCE AND ADMINISTRATIVE DETAILS

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

**THE LO-DEBAR TRUST
YEAR ENDED 31 MARCH 2024
CONTENTS**

	PAGE
Report of the Trustees	1
Report of the Independent Examiners	2
Statement of Financial Activities and Balance Sheet	3
Notes to the Financial Statements	4

Objectives and Activities

This current 2023 to 2024 year for the trust has been one, where we have been able to meet most of our objectives in providing support to our co-workers in Russia. Banking sanctions have had a detrimental effect in us not being able to get funds into Russia through the normal channels. But being able to use some other online providers, we were able to send most of the necessary funding out to our co-workers. But early January 2024 saw us having difficulty with our banking provider who we had been with since 1999. This resulted in our business account being closed down. This has caused us serious concerns, as we are having great difficulty in opening a new Trust account.

Structure, Governance and Management

Alan Kernaghan
Billy Annette
Richard Clingen

Achievements and Performance

We have been able to meet our financial needs this year again, through the generosity of our faithful supporters, who over many years have not only provided the funding but were commented to seeking God's through prayer to see His work being blessed in Russia.

Financial Review

During the year, donations received amounted to £10,170 and Gift Aid received of £1,549. Funds remaining at the year end amounted to £20,753.

Plans For Future Periods

The Trustees first priority is to be to source a new bank account so that outstanding donations can be lodged. We are intending to look at other ways of providing funds to our co-workers by visiting neighboring countries to hand over the funds to our co-workers. This will allow us to continue our work.

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

Trustee  Date: 31/01/2025

Trustee  Date: 31/01/2025

Trustee  Date: 31/01/2025

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES ON THE UNAUDITED
ACCOUNTS OF THE LO-DEBAR TRUST
FOR THE YEAR ENDED 31 MARCH 2024**

PAGE 2

We report on the accounts of the Trust for the year ended 31 March 2024 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

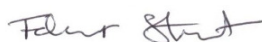
In connection with our examination, no matter has come to our attention:

(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: 31/01/2025

STATEMENT OF FINANCIAL ACTIVITIES FOR THE LO-DEBAR TRUST
FOR THE YEAR ENDED 31 MARCH 2024

PAGE 3

	Note	Total Funds 2024 £	Total Funds 2023 £
Receipts			
Donations	2	10,170	52,334
Gift Aid		1,549	10,467
Total Income		<u>11,719</u>	<u>62,801</u>
Payments			
Payments to co-workers		9,189	48,879
Calander and Newsletter		280	530
Postage and Stationary		213	164
Accountancy Fees		1,805	0
Legal Expenses		0	300
Sundry		0	0
Total resources expended		<u>11,487</u>	<u>49,873</u>
Net Movement in Funds		232	12,928
Reconciliation of Funds			
Balance at start of year		20,521	7,593
Balance at end of year		20,753	20,521
		<u>232</u>	<u>12,928</u>
		2024	2023
		£	£
Current Assets			
Cash at bank and in hand		20,753	20,521
		<u>20,753</u>	<u>20,521</u>
Funds			
Unrestricted income funds		20,753	20,521
Total Charity Funds		<u>20,753</u>	<u>20,521</u>

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

31/01/2025



Trustee

Mr Alan Kernaghan



Trustee

Mr Richard Clingen



Trustee

Mr Billy Annette

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 2024.

6 Trustees' Remuneration And Benefits

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