

Charity registration number: 101422

An Invitation To Love Jesus

Annual Report and Financial Statements

for the Year Ended 31 December 2023

An Invitation To Love Jesus

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Reference and Administrative Details

Trustees

Mrs Bridget Madden, Treasurer
Mrs Marie Madden, Treasurer
Mr Colum Donaghy, Treasurer
Mrs Pauline O'Kane, Chairperson
Mrs Oonagh Donaghy, Secretary
Mrs Agatha McKay, Committee Member
Mrs Geraldine Rushe, Vice Chairperson
Mrs Anne Foster, Committee Member
Mrs Aine Mohoric, Assistant Secretary
Mrs Heather John, Committee Member
Mrs Michelle Liddle, Committee Member
Mrs Margaret Gallagher, Committee Member

Key Management Team

Mrs Bridget Madden, Treasurer
Mrs Marie Madden, Treasurer
Mr Colum Donaghy, Treasurer

Charity Registration Number

101422

Principal Office

46 James Street
Cookstown
Co. Tyrone
BT80 8LT

Auditor

McKeague Morgan & Company
27 College Gardens
Belfast
BT9 6BS

Bankers

Danske Bank
PO Box 183
Donegall Square West
Belfast
BT1 6JS

An Invitation To Love Jesus

Trustees' Report

The trustees present the annual report together with the financial statements and auditors' report of the charity for the year ended 31 December 2023.

Objectives and activities

Public benefit

The principal objective of the charity is the advancement of religion. The public benefits of the charity are:

1. The prevention or relief of poverty
2. The advancement of religion
3. To promote healthy recreation and education in equestrian sport
4. Other charitable purposes

The Trustees confirm that the charity has complied with the public interest statutory guidance issued under section 4 of the Charities (Northern Ireland) Act 2008.

Review of activities, achievements and performance

Activities

Our doors are open to all denominations. We primarily offer a place of Prayer and Retreat for all. We offer organised times of retreat and private retreat. We provide a listening ear to those experiencing difficulty or trauma in their lives and support them in whatever way possible. We refer those who we cannot assist to the relevant agencies and offer help and support when necessary. We have an open prayer room and weekly prayer meeting in the House of Prayer. We have set up other Houses of Prayer throughout the world and continue to make these fit for purpose as and when funds allow. We publish and print a monthly newsletter for anyone wishing to receive it in UK, Ireland and Europe. A three-monthly edition is sent out to the rest of the world. We further seek to promote Christianity through our music ministry who perform, at least every two weeks, at Church services. These services have no fee attached. We reach out to the young within our community and provide a soup kitchen at weekends which promotes Christian values to the young by our example. Soup, tea and coffee are available at no charge, and we are also there to assist the youth with other problems which they may encounter after a night out. We also reach out and seek to relieve the suffering of others through street collections for 'The Forgotten Poor'. We operate this along the guidance of the Bible to 'feed the hungry, clothe the naked and give the thirsty a drink' and try to reach out to those who are not being helped by the larger charities, specifically those who are forgotten. As we all work on a voluntary basis one hundred per cent of all donations given to 'The Forgotten Poor' go directly to the cause. We have a charity shop selling used clothes, footwear etc and sell these at lower prices than other shops. We also have a religious goods shop which provides a service to the general public. Any or all profits go directly towards the charity and its objectives. Our equestrian centre is up and running and we are fulfilling our objectives of promoting healthy recreation and education in equestrian sport.

Performance

In this year from 1 January 2023 to 31 December 2023 the charity continues to work toward achieving all our objectives. We have our community prayers four times per day, seven days per week. We also have our special days of prayer and weekly prayer meeting. All of these are open to the public and are promoted on our Facebook page and by means of various posters in our front window and notice board. We are still live streaming all the prayers through our Facebook page and on YouTube. We set out below how we met our objectives in this financial year:

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Trustees' Report (continued)

The prevention or relief of poverty

We have continued with the sponsorship of two Indian children thus enabling them to continue with their education. We have also given small grants to various projects. We continue to try and reach those who do not benefit from the help of the larger charities and concentrate on the immediate effects of hunger. We send donations to various individuals with feeding missions such as Kibera slum in Kenya and a feeding programme in East Godavari, India. We organise special street collections for the Forgotten Poor monthly. We continued to make specific donations to religious individuals in poor overseas countries.

To promote healthy recreation and education in equestrian sport

The charity owns and runs a property used as a cross community recreational equestrian centre. To further our objective of promotion of religion we show Christian values by our care of those availing of lessons, voluntary stable helpers, and general volunteers. To enable those, who may not ordinarily be able to afford to progress in the sport, the centre will provide transport, ponies and horses so that they may take part in eventing, competitions and shows. We also will reach out to people with autism and learning disabilities and provide for them a caring, loving, welcoming and therapeutic means of recreation. Within the equestrian centre we continue to complete construction of a Prayer Room which will be open to all as a place of prayer and quiet reflection. All, if any, profits will be used directly by the charity to aid in the fulfilment of all our objectives. The centre continues to meet its objectives.

The advancement of religion

In the year of 2023, we continue to be open and welcoming to all who enter our doors. We have our community prayers, four times per day and seven days per week. We also have our weekly prayer meeting and special days of prayer throughout the year. We live stream all these times of prayer on our FaceBook page and on YouTube. We continue to have a steady stream of visitors and people who join us for the different times of prayers as well as those who just wish to use our prayer room for solitary prayer. There has been no significant increase in numbers coming in nevertheless we continue to attract new people who are just becoming aware of the services we offer. Throughout the year we man telephones and take prayer requests. We continue to deal with a steady request for devotional items through post, email and telephone.

Other charitable purposes

The music ministry at the House of Prayer continues to be in high demand for Church services and bring their ministry to our local Church on a fortnightly basis. They also bring, on request, their ministry to outlying Church services such as special days of prayer, funerals and weddings. A worship event was held by them at Saint Joseph Equestrian Centre in June 2023. It had the involvement of our Parish priest and along with Sonlight featured an ecumenical worship group from Derry. Over Christmas Sonlight held the annual Christmas concert here at the House as well as various carol services within the community including the local women's refuge. Sonlight music ministry continues to be a valuable means of promoting our charity at the House of Prayer and in local Churches and community.

Financial review

Policy on reserves

The charity has no formal policy on reserves. It creates reserves as required for specific projects. If funds were materially in deficit at any time steps would be taken to eliminate the deficit, normally by a special appeal to existing donors.

Structure, governance and management

An Invitation to Love Jesus is a charity constituted by a Trust Deed and is recognised as a charity by the Inland Revenue, number XR21806 and by the Charity Commission (NI), number NIC 101422 .

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Trustees' Report (continued)

Our constitution requires we have 12 trustees and 12 remain in office with no new elections taking place. All the committee members of the charity are from within the charity and take part in decisions being made for the day to day running of the charity.

All trustees are given guidelines on their responsibilities and on how meetings are to be conducted. These guidelines are in written form and each of the trustees have a copy. Training is by active work within the committee and all overseen by the Chairperson.

Recruitment and appointment of trustees

The twelve trustees remained the same as in 2022 and no new elections were made. The trustees are re-elected annually and there is no limit on the number of terms which may be served. The trustees and positions of trustees are elected as part of the Annual General Meeting and three of the positions were reassigned.

All long term members of An Invitation to Love Jesus, who are over the age of 18 and have over four years of voluntary service within the charity are eligible to be trustees. Each prospective member wishing to join the charity serves for a probation year to assess their commitment and if suitable then is invited to join as a charity member. The trustees and positions of trustees are elected as part of the Annual General Meeting.

Pay and remuneration of trustees

No pay or remuneration is given to trustees. All are voluntary.

Organisational Structure

The trustees are responsible for the day-to-day management of the charity.

Trustees are responsible for making decisions on matters of day to day running of the charity, future projects and all matters of concern to the charity. The trustees also make decisions on how funds are allocated and on bills to be paid.

The trustees meet each Tuesday night. In 2023 the trustees met 44 times during the year.

Some of these meetings continue to be part virtual. The average attendance was 80.33%.

Decision making policy

The day to day financial management is conducted by the three joint treasurers who report weekly to the full board of trustees. The spiritual work of the charity is conducted by the full board of trustees.

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Trustees' Report (continued)

Risk management

The Trustees review the major risks which the charity faces and believe that the policy on reserves, as stated above, provides sufficient resources in the event of adverse conditions. The Trustees examine business and other operational risks faced by the charity and confirm that systems to monitor and mitigate significant risks are in place. Risks considered on annual basis.

Plans for future periods

The charity fully intends to continue to meet its objectives in the future, by whatever means possible. We will continue to stream Prayers and Prayer Meetings and to further Sonlight music ministry in the enhancement of our services. We have begun, as funds allow, and intend to continue with essential renovation and maintenance work on all the Houses of Prayer in order to bring them up to standard for use.

It continues to have specific plans to expand its outreach to young people by continuing to develop the equestrian centre within the existing House of Prayer. This equestrian centre provides extra funds by offering its facilities to the general public. We will continue to expand the equestrian centre activities by preparing students for competitions. Due to funds having become available we have begun making plans to further develop our outreach to the youth, with the aim of being able to provide other activities such as water sports and fishing. This is very much dependent on having the specialised manpower needed to operate such a programme. This is not possible at this time but we hope to continue to make preparations with the view of enhancing and developing our outreach to the youth.

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

The trustees' report was approved by the trustees of the charity on 30 October 2024 and signed on its behalf by:

Bridget Madden

Mrs Bridget Madden
10:25:53 GMT
Trustee

An Invitation To Love Jesus

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act (Northern Ireland) 2008, Charities (Accounts and Reports) Regulations (Northern Ireland) 2015, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 30 October 2024 and signed on its behalf by:



Mrs Bridget Madden
Bridget Madden (Maid, Oct 2024
Trustee

An Invitation To Love Jesus

Independent Auditor's Report to the Members of An Invitation To Love Jesus

Opinion

We have audited the financial statements of An Invitation To Love Jesus (the 'charity') for the year ended 31 December 2023, which comprise the Statement of Financial Activities, Balance Sheet, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act (Northern Ireland) 2008.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

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Independent Auditor's Report to the Members of An Invitation To Love Jesus (continued)

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations (Northern Ireland) 2015 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities (set out on page 6), the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor Responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

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Independent Auditor's Report to the Members of An Invitation To Love Jesus (continued)

- We made enquiries of management to understand how the charity is complying with its legal and regulatory obligations.
- We evaluated the susceptibility of the financial statements to material misstatement and discussed with management the areas where we believed risk of fraud may be higher and what procedures are in place to prevent or detect fraud or non-compliance.
- We reviewed manual journal entries for any unusual postings.
- We performed tests in areas where significant accounting estimates and judgements are made to assess their reasonableness.

There are inherent limitations in the audit procedures described above. The further removed any non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Furthermore, the risk of material misstatement due to fraud is higher than the risk of material misstatement due to error, as fraud may involve deliberate concealment.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity trustees, as a body, in accordance with section 65 of the Charities Act (Northern Ireland) 2008 and regulations made under section 67 of that Act. Our audit work has been undertaken so that we might state to the trustees those matters we are required to state to trustees in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Terence Hollywood

Terence Hollywood (Thu 31st Oct 2024
11:43:55 GMT)

For and on behalf of McKeague Morgan & Company, Statutory Auditor

27 College Gardens
Belfast
BT9 6BS

30 October 2024

McKeague Morgan & Company is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

An Invitation To Love Jesus

Statement of Financial Activities for the Year Ended 31 December 2023

	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2023 £
Income and Endowments from:					
Donations and legacies	2	665,931	94,500	763,000	1,523,431
Income from trading activities	3	99,827	-	-	99,827
Other income	4	42	481	-	523
Total income		<u>765,800</u>	<u>94,981</u>	<u>763,000</u>	<u>1,623,781</u>
Expenditure on:					
Cost of generating funds	5	(25,868)	(15,028)	-	(40,896)
Charitable expenditure	6	(103,983)	-	-	(103,983)
Support costs	6	(453,209)	(17,032)	(22,144)	(492,385)
Total expenditure		<u>(583,060)</u>	<u>(32,060)</u>	<u>(22,144)</u>	<u>(637,264)</u>
Net income		<u>182,740</u>	<u>62,921</u>	<u>740,856</u>	<u>986,517</u>
Net movement in funds		182,740	62,921	740,856	986,517
Reconciliation of funds					
Total funds brought forward		<u>1,698,234</u>	<u>-</u>	<u>399,326</u>	<u>2,097,560</u>
Total funds carried forward	18	<u>1,880,974</u>	<u>62,921</u>	<u>1,140,182</u>	<u>3,084,077</u>
	Note		Unrestricted funds £	Endowment funds £	Total 2022 £
Income and Endowments from:					
Donations and legacies			390,369	406,210	796,579
Income from trading activities			107,663	-	107,663
Other income			65	-	65
Total income			<u>498,097</u>	<u>406,210</u>	<u>904,307</u>
Expenditure on:					
Cost of generating funds			(44,525)	-	(44,525)
Charitable expenditure			(94,546)	-	(94,546)
Support costs			(433,926)	(6,884)	(440,810)
Total expenditure			<u>(572,997)</u>	<u>(6,884)</u>	<u>(579,881)</u>
Net (expenditure)/income			<u>(74,900)</u>	<u>399,326</u>	<u>324,426</u>
Net movement in funds			(74,900)	399,326	324,426
Reconciliation of funds					
Total funds brought forward			<u>1,773,136</u>	<u>-</u>	<u>1,773,136</u>
Total funds carried forward	18		<u>1,698,236</u>	<u>399,326</u>	<u>2,097,562</u>

All of the charity's activities derive from continuing operations during the above two periods.

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Statement of Financial Activities for the Year Ended 31 December 2023 (continued)

The funds breakdown for 2022 is shown in note 18.

An Invitation To Love Jesus
(Registration number: 101422)
Balance Sheet as at 31 December 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	13	2,834,638	2,103,970
Current assets			
Stocks	14	6,835	5,975
Debtors	15	11,916	5,797
Cash at bank and in hand	16	<u>260,275</u>	<u>38,624</u>
		279,026	50,396
Creditors: Amounts falling due within one year	17	<u>(29,587)</u>	<u>(56,804)</u>
Net current assets/(liabilities)		<u>249,439</u>	<u>(6,408)</u>
Net assets		<u>3,084,077</u>	<u>2,097,562</u>
Funds of the charity:			
Endowment funds		1,140,182	399,326
Restricted income funds			
Restricted funds		62,921	-
Unrestricted income funds			
Unrestricted funds		<u>1,880,974</u>	<u>1,698,236</u>
Total funds	18	<u>3,084,077</u>	<u>2,097,562</u>

The financial statements on pages 10 to 26 were approved by the trustees, and authorised for issue on 30 October 2024 and signed on their behalf by:

Bridget Madden

Mrs Bridget Madden
 10:25:53 GMT
 Trustee

Colum Donaghy

Mr Colum Donaghy
 11:25:49 GMT
 Trustee

An Invitation To Love Jesus

Notes to the Financial Statements for the Year Ended 31 December 2023

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

An Invitation To Love Jesus meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

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

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure 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. All expenditure is accounted for on an accrual basis.

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Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

The historic cost of fixed assets up to 31st December 2014 is its estimated purchase cost, together with any incidental costs of acquisition. New fixed assets acquired since 1st January 2015 are recorded at purchase cost together with any incidental costs of acquisition. Depreciation is calculated so as to write off the cost less their estimated residual values, on a straight-line basis over the expected useful economic lives of the assets concerned.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Buildings	2% straight line
Plant & machinery	15% straight line
Fixtures & fittings	7% straight line
Motor vehicles	25% reducing balance

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

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Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

Trade creditors

are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

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Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

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Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

An Invitation To Love Jesus

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

2 Income from donations

	Unrestricted funds General £	Restricted funds £	Endowment funds Permanent £	Total funds £
Donations;				
Donations and legacies	647,218	94,500	-	741,718
Forgotten poor of the world	5,259	-	-	5,259
Christmas draw	3,501	-	-	3,501
Gift Aid	9,953	-	-	9,953
Capital donations	-	-	763,000	763,000
Total for 2023	665,931	94,500	763,000	1,523,431
Total for 2022	390,369	-	406,210	796,579

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Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

3 Income from other trading activities

	Unrestricted funds General £	Total funds £
Income from trading activities;		
Sale of donated second hand clothes	4,568	4,568
Printing sales	17,864	17,864
Religious shop (St. Joseph's) sales	22,254	22,254
Equestrian centre income	50,539	50,539
Video royalties	4,602	4,602
Total for 2023	99,827	99,827
Total for 2022	107,663	107,663

4 Other income

	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Bank interest	42	481	523	65

5 Cost of generating funds

	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Printing supplies	9,485	15,028	24,513	26,880
Religious shop (St, Joseph's) purchases	15,833	-	15,833	17,645
Other costs of generating funds	550	-	550	-
	25,868	15,028	40,896	44,525

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Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

6 Expenditure on charitable activities

Charitable expenditure

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Donations	-	-	120
Donations to the Forgotten Poor of the World	5,905	5,905	8,272
Hospitality	16,198	16,198	13,881
Music ministry	5,995	5,995	1,408
Photography	6,233	6,233	8,944
Viral video	1,451	1,451	4,633
Pilgrimage	390	390	-
Equestrian activities (Youth out-reach)	49,726	49,726	57,105
Recreational activities (Youth out-reach)	18,085	18,085	183
	<u>103,983</u>	<u>103,983</u>	<u>94,546</u>

An Invitation To Love Jesus

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

Support costs

	Note	Unrestricted funds General £	Restricted funds £	Endowment funds Permanent £	Total 2023 £	Total 2022 £
Staff costs						
Wages and salaries		105,355	2,915	-	108,270	89,705
Audit fees						
Audit of the financial statements		6,000	-	-	6,000	-
Bank charges		3,087	-	-	3,087	3,336
Depreciation, amortisation and other similar costs		96,203	-	22,144	118,347	103,092
Foreign currency (gains)/losses		10,119	-	-	10,119	681
Independent Examiner's remuneration	10	3,804	-	-	3,804	2,882
Insurance		12,118	-	-	12,118	12,360
Legal fees		183	-	-	183	80
Light & heat		27,382	-	-	27,382	31,227
Loan interest		-	-	-	-	235
Motor expenses		25,094	-	-	25,094	24,814
Other interest payable		102	-	-	102	-
Postage		17,600	14,117	-	31,717	21,411
Rates		11,856	-	-	11,856	7,190
Rent		(1,942)	-	-	(1,942)	25,221
Repairs		83,682	-	-	83,682	85,581
Stationery and printing		11,455	-	-	11,455	8,530
Sundry expenditure		16,426	-	-	16,426	11,973
Telephone and fax		7,720	-	-	7,720	6,268
Travel and subsistence		16,965	-	-	16,965	6,224
		<u>453,209</u>	<u>17,032</u>	<u>22,144</u>	<u>492,385</u>	<u>440,810</u>

An Invitation To Love Jesus

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

g) Other costs of generating donations and legacies

Note	Total funds £
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8 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

An Invitation To Love Jesus

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

9 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
Staff costs during the year were:		
Wages and salaries	<u>108,270</u>	<u>89,705</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2023 No	2022 No
Printing	2	2
Equestrian	<u>3</u>	<u>2</u>
	<u>5</u>	<u>4</u>

No employee received emoluments of more than £60,000 during the year

10 Independent examiner's remuneration

	2023 £	2022 £
Examination of the financial statements	2,890	2,094
Other fees to examiners		
Fee paid for local compliance in Poland	<u>914</u>	<u>788</u>
Independent Examiner's remuneration	<u>3,804</u>	<u>2,882</u>

11 Auditors' remuneration

	2023 £
Audit of the financial statements	<u>6,000</u>

12 Taxation

The charity is a registered charity and is therefore exempt from taxation.

An Invitation To Love Jesus

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

13 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Motor vehicles £	Other tangible fixed asset £	Total £
Cost					
At 1 January 2023	2,286,369	77,259	70,398	307,836	2,741,862
Additions	763,000	-	53,977	45,038	862,015
Disposals	<u>-</u>	<u>-</u>	<u>(29,461)</u>	<u>-</u>	<u>(29,461)</u>
At 31 December 2023	<u>3,049,369</u>	<u>77,259</u>	<u>94,914</u>	<u>352,874</u>	<u>3,574,416</u>
Depreciation					
At 1 January 2023	416,111	22,544	32,688	166,549	637,892
Charge for the year	61,042	5,462	10,373	37,229	114,106
Eliminated on disposals	<u>-</u>	<u>-</u>	<u>(12,220)</u>	<u>-</u>	<u>(12,220)</u>
At 31 December 2023	<u>477,153</u>	<u>28,006</u>	<u>30,841</u>	<u>203,778</u>	<u>739,778</u>
Net book value					
At 31 December 2023	<u>2,572,216</u>	<u>49,253</u>	<u>64,073</u>	<u>149,096</u>	<u>2,834,638</u>
At 31 December 2022	<u>1,870,258</u>	<u>54,715</u>	<u>37,710</u>	<u>141,287</u>	<u>2,103,970</u>

14 Stock

	2023 £	2022 £
Stocks	<u>6,835</u>	<u>5,975</u>

15 Debtors

	2023 £	2022 £
VAT recoverable	11,571	5,452
Other debtors	<u>345</u>	<u>345</u>
	<u>11,916</u>	<u>5,797</u>

16 Cash and cash equivalents

	2023 £	2022 £
Cash at bank	<u>260,275</u>	<u>38,624</u>

An Invitation To Love Jesus

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

17 Creditors: amounts falling due within one year

	2023 £	2022 £
Bank loans	-	3,322
Trade creditors	14,105	31,375
Other taxation and social security	1,722	4,011
Accruals	13,760	18,096
	<u>29,587</u>	<u>56,804</u>

18 Funds

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Balance at 31 December 2023 £
Unrestricted funds				
General	1,698,234	765,800	(583,060)	1,880,974
Restricted funds	-	94,981	(32,060)	62,921
Endowment funds				
Permanent	<u>399,326</u>	<u>763,000</u>	<u>(22,144)</u>	<u>1,140,182</u>
Total funds	<u>2,097,560</u>	<u>1,623,781</u>	<u>(637,264)</u>	<u>3,084,077</u>

	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Balance at 31 December 2022 £
Unrestricted funds				
General	1,773,136	498,097	(572,997)	1,698,236
Endowment funds				
Permanent	<u>-</u>	<u>406,210</u>	<u>(6,884)</u>	<u>399,326</u>
Total funds	<u>1,773,136</u>	<u>904,307</u>	<u>(579,881)</u>	<u>2,097,562</u>

An Invitation To Love Jesus

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

19 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 December 2023 £
Tangible fixed assets	2,834,638	-	2,834,638
Current assets	217,751	61,275	279,026
Current liabilities	(29,590)	-	(29,590)
Total net assets	<u>3,022,799</u>	<u>61,275</u>	<u>3,084,074</u>

	Unrestricted funds General £	Total funds at 31 December 2022 £
Tangible fixed assets	2,103,970	2,103,970
Current assets	50,396	50,396
Current liabilities	(56,806)	(56,806)
Total net assets	<u>2,097,560</u>	<u>2,097,560</u>

20 Related party transactions

During the year the charity made the following related party transactions:

All the staff are related to two of the trustees

The activity of charity is supported by its volunteers, and it is not unusual for volunteers to be related to some of the trustees. When a paid employment position is being considered then the charity first looks to its pool of volunteers for possible candidates. The volunteers are all committed to the religious ethos of the charity, which is considered a vital qualification by the trustees, and they will have experience of working within the charity. Any offer of employment and related salary is approved by a meeting of the trustees by secret ballot. Any related trustees leave any meeting before any discussions on the employment of their relative and the secret ballot.