

Lift - Labour In Faith And Trust

**Statement of Financial Activities (Including Summary Income and Expenditure Account)
for the year ended 31 March 2023**

		Unrestricted Funds	Restricted Funds	Year Total	Year Total
		2023	2023	2023	2022
		£	£	£	£
Income from:	Notes				
Charitable income	2	292,014	-	292,014	304,642
Total income		<u>292,014</u>	<u>-</u>	<u>292,014</u>	<u>304,642</u>
 Expenditure on:					
Charitable activities	3	(323,146)	-	(323,146)	(287,137)
Total expenditure		<u>(323,146)</u>	<u>-</u>	<u>(323,146)</u>	<u>(287,137)</u>
 Net income before transfers		<u>(31,132)</u>	<u>-</u>	<u>(31,132)</u>	<u>17,505</u>
 Transfer between funds		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
 Net incoming resources		<u>(31,132)</u>	<u>-</u>	<u>(31,132)</u>	<u>17,505</u>
 Fund balances brought forward		<u>153,849</u>	<u>-</u>	<u>153,849</u>	<u>136,344</u>
Fund balances carried forward		<u>122,717</u>	<u>-</u>	<u>122,717</u>	<u>153,849</u>

All of the above results are derived from continuing activities. All gains and losses recognised in the year are included above.

The notes on pages 6 to 8 form an integral part of these financial statements.

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Balance sheet as at 31 March 2023

	Notes	2023		2022	
		£	£	£	£
Current assets					
Cash at bank and in hand		128,750		157,197	
		<u>128,750</u>		<u>157,197</u>	
Creditors: amounts falling due within one year	4	(6,033)		(3,348)	
Net current assets			122,717		153,849
Net assets			<u>122,717</u>		<u>153,849</u>
Capital and reserves					
Unrestricted funds			122,717		153,849
General funds			<u>122,717</u>		<u>153,849</u>

The financial statements were approved by the Board on 20 November 2023 and signed and approved for issue on its behalf by

Walter Maguire
Trustee

The notes on pages 6 to 8 form an integral part of these financial statements.

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Notes to the financial statements for the year ended 31 March 2023

1. Accounting policies

1.1. Basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102.

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

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2. Fund Accounting

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

Designated funds are unrestricted funds earmarked by the directors for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal

1.3. Resources

Incoming resources

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Donations are included as income when they are received. No amounts are included in the financial statements for services donated by volunteers.

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs relating to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

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**Notes to the financial statements
for the year ended 31 March 2023**

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2. Charitable income	Unrestricted 2023 £	Restricted 2023 £	Total 2023 £	Total 2022 £
Donations and grants	128,654	-	128,654	142,352
Cafe income	163,142	-	163,142	130,053
Bank interest	218	-	218	274
HMRC Grants	-	-	-	31,963
	<u>292,014</u>	<u>-</u>	<u>292,014</u>	<u>304,642</u>

3. Total resources expended	Unrestricted 2023 £	Restricted 2023 £	Total 2023 £	Total 2022 £
Costs directly allocated to charitable activities				
Staff and pension costs	144,196	-	144,196	119,243
Project costs	42,496	-	42,496	13,067
Madagascar expenses	32,874	-	32,874	34,876
Cafe direct costs	62,966	-	62,966	52,894
Insurance	5,057	-	5,057	2,220
Light and heat	11,107	-	11,107	6,787
Repairs and service	2,151	-	2,151	3,674
Printing, postage and stationery	4,379	-	4,379	4,261
Telephone	2,685	-	2,685	2,369
Bank fees	450	-	450	260
General expenses	8,715	-	8,715	9,269
Charitable donations	6,070	-	6,070	38,217
	<u>323,146</u>	<u>-</u>	<u>323,146</u>	<u>287,137</u>

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Notes to the financial statements
for the year ended 31 March 2023

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4.	Creditors: amounts falling due within one year	2023	2022
		£	£
	VAT	6,033	3,348
		<u> </u>	<u> </u>
5.	Analysis of net assets between funds	Unrestricted	
		reserve	
		fund	Total
		£	£
	Fund Balances at 31 March 2023		
	represented by:		
	Current assets	128,750	128,750
	Current liabilities	(6,033)	(6,033)
	Total net assets	<u>122,717</u>	<u>122,717</u>

The general reserve represents the free funds of the charity which are not designated for particular purposes.