

Coracle Christian Fellowship

NOTES TO THE ACCOUNTS

5 April 2024

1. ACCOUNTING POLICIES

BASIS OF FINANCIAL STATEMENTS

As the total income of the fellowship is less than £250,000 the congregation have elected in accordance with the provisions in The Charities (Accounts and Reports Regulations (Northern Ireland) 2015 to prepare its accounts on a receipts and payments basis.

FUND ACCOUNTING

Endowment funds are funds, the capital of which must be retained either permanently or at the fellowship's discretion; the income derived from the endowment is to be used either as restricted or unrestricted income funds depending upon the purpose for which the endowment was established in the first place.

Restricted funds comprise (a) income from endowments which is to be expended only on the restricted purposes intended by the donor and (b) revenue donations or grants for a specific congregational activity intended by the donor. Where these funds have unspent balances, interest on their pooled investment is apportioned to the individual funds on an average balance basis.

Unrestricted funds are income funds which are to be spent on the fellowship's general purposes. Designated funds are general funds set aside by the fellowship for use in the future.

2. DONATIONS AND LEGACIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2024	Total 2023
	£	£	£	£	£
Recorded giving:					
Donations and gifts	15,563	0	0	15,563	15,597
Gift Aid		0	0		3,551
	3,613			3,613	
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	19,176	0	0	19,176	19,148
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3. CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2024	Total 2023
	£	£	£	£	£
Ministry staff costs	10,836	0	0	10,836	10,236
Fellowship running expenses	2,640	0	0	2,640	4,439
Donations to Missions and charities	3,915	0	0	3,915	5,880
	----- 17,391 -----	----- 0 -----	----- 0 -----	----- 17,391 -----	----- 20,555 -----

4. FUND BALANCES

Fund	Balance at start	Receipts	Payments	Surplus / (Deficit)	Transfer	Balance at end
	£	£	£	£	£	£
Unrestricted Funds						
General Fund	10,606	19,176	17,390	1,785	0	12,391
	----- 10,606 -----	----- 19,176 -----	----- 17,390 -----	----- 1,785 -----	----- 0 -----	----- 12,391 -----