

## Rice Kitchen Ministries Trust

### Statement of Financial Activities for the Year Ended 31 December 2022

	Note	Unrestricted funds £	Total 2022 £
<b>Income and Endowments from:</b>			
Charitable activities		15,501	15,501
Total income		<u>15,501</u>	<u>15,501</u>
<b>Expenditure on:</b>			
Charitable activities		(17,494)	(17,494)
Total expenditure		<u>(17,494)</u>	<u>(17,494)</u>
Net expenditure		<u>(1,993)</u>	<u>(1,993)</u>
Net movement in funds		(1,993)	(1,993)
<b>Reconciliation of funds</b>			
Total funds brought forward		14,455	14,455
Total funds carried forward	9	<u>12,462</u>	<u>12,462</u>
	Note	Unrestricted funds £	Total 2021 £
<b>Income and Endowments from:</b>			
Donations and legacies		14,284	14,284
Charitable activities		9,289	9,289
Total income		<u>23,573</u>	<u>23,573</u>
<b>Expenditure on:</b>			
Charitable activities		(10,578)	(10,578)
Total expenditure		<u>(10,578)</u>	<u>(10,578)</u>
Net income		<u>12,995</u>	<u>12,995</u>
Net movement in funds		12,995	12,995
<b>Reconciliation of funds</b>			
Total funds brought forward		1,460	1,460
Total funds carried forward	9	<u>14,455</u>	<u>14,455</u>

All of the charity's activities derive from continuing operations during the above two periods.  
The funds breakdown for 2021 is shown in note 9.

## Rice Kitchen Ministries Trust

### Notes to the Financial Statements for the Year Ended 31 December 2022

#### 1 Accounting policies

##### Statement of compliance

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 (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act (Northern Ireland) 2008.

##### Basis of preparation

Rice Kitchen Ministries Trust 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.

##### 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.

##### Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

##### 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.

##### 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.

##### Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

##### Tangible fixed assets

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

## Rice Kitchen Ministries Trust

### Notes to the Financial Statements for the Year Ended 31 December 2022 (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 and legacies

	Total 2022 £	Total 2021 £
Grants, including capital grants;		
Government grants	-	14,284
	-	14,284
	-	14,284

#### 3 Income from charitable activities

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Donations	15,501	15,501	9,289
	15,501	15,501	9,289
	15,501	15,501	9,289

## Rice Kitchen Ministries Trust

### Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

#### 6 Tangible fixed assets

	Furniture and equipment £	Total £
<b>Cost</b>		
At 1 January 2022	5,018	5,018
At 31 December 2022	5,018	5,018
<b>Depreciation</b>		
At 1 January 2022	1,004	1,004
Charge for the year	803	803
At 31 December 2022	1,807	1,807
<b>Net book value</b>		
At 31 December 2022	3,211	3,211
At 31 December 2021	4,014	4,014

#### 7 Cash and cash equivalents

	2022 £	2021 £
Cash at bank	9,935	11,220

#### 8 Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals	684	779

**Rice Kitchen Ministries Trust**

**Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)**

**11 Analysis of net funds**

	<b>At 1 January 2022</b>	<b>Financing cash flows</b>	<b>At 31 December 2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Cash at bank and in hand	11,220	(1,285)	9,935
Net debt	11,220	(1,285)	9,935
	<b>At 1 January 2021</b>	<b>Financing cash flows</b>	<b>At 31 December 2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Cash at bank and in hand	2,048	9,172	11,220
Net debt	2,048	9,172	11,220