

## Rice Kitchen Ministries Trust

### Statement of Financial Activities for the Year Ended 31 December 2023

	Note	Unrestricted funds £	Total 2023 £
<b>Income and Endowments from:</b>			
Charitable activities		19,418	19,418
Total income		<u>19,418</u>	<u>19,418</u>
<b>Expenditure on:</b>			
Charitable activities		(13,319)	(13,319)
Total expenditure		<u>(13,319)</u>	<u>(13,319)</u>
Net income		<u>6,099</u>	<u>6,099</u>
Net movement in funds		6,099	6,099
<b>Reconciliation of funds</b>			
Total funds brought forward		<u>12,462</u>	<u>12,462</u>
Total funds carried forward	8	<u>18,561</u>	<u>18,561</u>
		<b>Unrestricted funds £</b>	<b>Total 2022 £</b>
	Note		
<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		<u>14,455</u>	<u>14,455</u>
Total funds carried forward	8	<u>12,462</u>	<u>12,462</u>

All of the charity's activities derive from continuing operations during the above two periods.  
The funds breakdown for 2022 is shown in note 8.

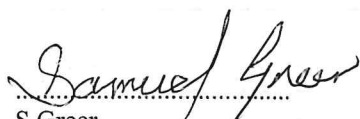
## Rice Kitchen Ministries Trust

(Registration number: 102268)

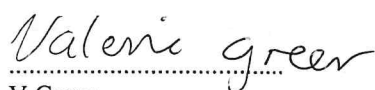
### Balance Sheet as at 31 December 2023

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets		2,569	3,211
<b>Current assets</b>			
Debtors		395	-
Cash at bank and in hand	6	16,417	9,935
		16,812	9,935
<b>Creditors: Amounts falling due within one year</b>	7	(820)	(684)
<b>Net current assets</b>		15,992	9,251
<b>Net assets</b>		18,561	12,462
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		18,561	12,462
<b>Total funds</b>	8	18,561	12,462

The financial statements on pages 5 to 13 were approved by the trustees, and authorised for issue on 28/7/24 and signed on their behalf by:



S Greer  
Trustee



V Greer  
Trustee

The notes on pages 7 to 13 form an integral part of these financial statements.

# Rice Kitchen Ministries Trust

## 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 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

#### 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.

#### 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.

#### 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

Furniture and equipment

#### Depreciation method and rate

20% reducing balance basis

## Rice Kitchen Ministries Trust

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

#### **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.

#### **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.

#### **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.

##### *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.

## Rice Kitchen Ministries Trust

### 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 charitable activities

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Donations	19,418	19,418	15,501

## Rice Kitchen Ministries Trust

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

#### 3 Expenditure on charitable activities

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Ministerial expenses	8,057	8,057	8,643
Heat and light	467	467	1,004
Insurance	679	679	1,015
Repairs	327	327	81
Motor expenses	1,357	1,357	1,162
Accountancy	676	676	644
Bank charges	174	174	86
Depreciation	642	642	803
Telephone, printing, postage and stationery	713	713	572
Travel and subsistence	-	-	3,334
Sundry	-	-	150
Water Rates	176	176	-
	<u>13,268</u>	<u>13,268</u>	<u>17,494</u>

£13,268 (2022 - £17,494) of the above expenditure was attributable to unrestricted funds and £Nil (2022 - £Nil) to restricted funds.

#### 4 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.

## Rice Kitchen Ministries Trust

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

#### 5 Tangible fixed assets

	Furniture and equipment £	Total £
<b>Cost</b>		
At 1 January 2023	5,018	5,018
At 31 December 2023	5,018	5,018
<b>Depreciation</b>		
At 1 January 2023	1,807	1,807
Charge for the year	642	642
At 31 December 2023	2,449	2,449
<b>Net book value</b>		
At 31 December 2023	2,569	2,569
At 31 December 2022	3,211	3,211

#### 6 Cash and cash equivalents

	2023 £	2022 £
Cash at bank	16,417	9,935
	16,417	9,935

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

	2023 £	2022 £
Accruals	820	684
	820	684

## Rice Kitchen Ministries Trust

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

#### 8 Funds

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Balance at 31 December 2023 £
<b>Unrestricted funds</b>				
<i>General</i>				
General	12,462	19,418	(13,319)	18,561
	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Balance at 31 December 2022 £
<b>Unrestricted funds</b>				
<i>General</i>				
General	14,455	15,501	(17,494)	12,462

#### 9 Analysis of net assets between funds

	<b>Unrestricted funds General £</b>	<b>Total funds at 31 December 2023 £</b>
Tangible fixed assets	2,569	2,569
Current assets	16,812	16,812
Current liabilities	(820)	(820)
Total net assets	18,561	18,561
	<b>Unrestricted funds General £</b>	<b>Total funds at 31 December 2022 £</b>
Tangible fixed assets	3,211	3,211
Current assets	9,935	9,935
Current liabilities	(684)	(684)
Total net assets	12,462	12,462

**Rice Kitchen Ministries Trust**

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

**10 Analysis of net funds**

	<b>At 1 January 2023 £</b>	<b>Financing cash flows £</b>	<b>At 31 December 2023 £</b>
Cash at bank and in hand	9,935	6,482	16,417
Net debt	<u>9,935</u>	<u>6,482</u>	<u>16,417</u>
	<b>At 1 January 2022 £</b>	<b>Financing cash flows £</b>	<b>At 31 December 2022 £</b>
Cash at bank and in hand	11,220	(1,285)	9,935
Net debt	<u>11,220</u>	<u>(1,285)</u>	<u>9,935</u>