

CAST MINISTRIES

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING THE INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31 MARCH 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Income from:					
Donations	2	64,241	2,400	66,641	62,281
Charitable activities	3	29,231	-	29,231	18,895
Other income	4	39	-	39	1,363
		-----	-----	-----	-----
Total income		93,511	2,400	95,911	82,539
		-----	-----	-----	-----
Expenditure on:					
Charitable activities	5/6	(96,936)	(3,292)	(100,228)	(88,278)
		-----	-----	-----	-----
Total expenditure		(96,936)	(3,292)	(100,228)	(88,278)
		-----	-----	-----	-----
Net expenditure	8	(3,425)	(892)	(4,317)	(5,739)
		-----	-----	-----	-----
Transfers between funds	11	-	-	-	-
		-----	-----	-----	-----
Net movement in funds		(3,425)	(892)	(4,317)	(5,739)
		-----	-----	-----	-----
Reconciliation of funds:					
Total funds brought forward		37,385	5,009	42,394	48,133
		-----	-----	-----	-----
Total funds carried forward		33,960	4,117	38,077	42,394
		=====	=====	=====	=====

The Statement of Financial Activities includes all gains and losses arising during the year.

All income and expenditure derive from continuing activities.

The notes on pages 11 to 21 form part of these financial statements.

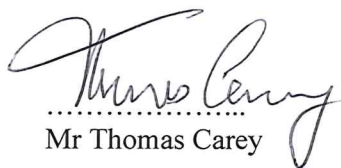
CAST MINISTRIES

BALANCE SHEET

31 MARCH 2023

	Note	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	13		26,561		30,260
Current assets					
Debtors	14	1,029		625	
Cash at bank and in hand		19,526		20,191	
		-----		-----	
		20,555		20,816	
Creditors: amounts falling due within one year	15	(9,039)		(8,682)	
		-----		-----	
Net current assets			11,516		12,134
			-----		-----
Total assets less current liabilities			38,077		42,394
			-----		-----
Net assets			38,077		42,394
			=====		=====
Charity Funds					
Restricted	17		4,117		5,009
Unrestricted	18		33,960		37,385
			-----		-----
			38,077		42,394
			=====		=====

These financial statements were approved and signed by the member of the committee and authorised for issue on 29.1.2024 and are signed on their behalf by:


.....
Mr Thomas Carey


.....
Mrs Breda Dick

CAST MINISTRIES
STATEMENT OF CASH FLOWS
31 MARCH 2023

	Note	2023 £	2022 £
Cash flow from operating activities	20	15,942	14,056
Net cash flow from operating activities		<u>15,942</u>	<u>14,056</u>
Cash flow from investing activities			
Payments to acquire tangible fixed assets		<u>(16,607)</u>	<u>(23,486)</u>
Net cash flow from investing activities		<u>(16,607)</u>	<u>(23,486)</u>
Net decrease in cash and cash equivalents		(665)	(9,430)
Cash and cash equivalents at 1 April 2022		<u>20,191</u>	<u>29,621</u>
Cash and cash equivalents at 31 March 2023		<u><u>19,526</u></u>	<u><u>20,191</u></u>
Cash and cash equivalents consists of-			
Cash at bank and in hand		<u>19,526</u>	<u>20,191</u>
Cash and cash equivalents at 31 March 2023		<u><u>19,526</u></u>	<u><u>20,191</u></u>

CAST MINISTRIES

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

1. Summary of significant accounting policies

(a) General information and basis of preparation

Cast Ministries is a charitable trust constituted under a trust deed dated 31st March 1999 which registered with The Charity Commission for Northern Ireland on 29th September 2016. The address of the principal office is given in the charity information on page 1 of these financial statements and is recognised as a charity.

The principal activity of the trust is the formation and delivery of personal, social and faith development programmes for both formal and informal education contexts. The aim of the trust work is to equip participants with the life skills necessary to cultivate personal and relational responsibility that will enable them to contribute to the well being of their community. The trust works actively to instigate and promote peace building and is informed by an inclusive Christian ethos.

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

Statement of compliance

The financial statements have been prepared in accordance with applicable accounting standards, 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 (Northern Ireland) 2008, Charities Act (Northern Ireland) 2013, The Charities (Accounts and Reports) Regulations (Northern Ireland) 2015 and UK Generally Accepted Practice.

The financial statements are prepared on a going concern basis under the historical cost convention. The charity is dependent on continuing donations and gifts and as a consequence the going concern basis is also dependent on the continuing donations etc. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest pound.

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.

(b) Funds

The trust has two types of funds for which it is responsible. A definition of these funds is as follows:

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund.

CAST MINISTRIES

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2023

1. Summary of significant accounting policies *(continued)*

(c) Income recognition

Incoming resources, including deferred incoming resources are included in the Statement of Financial Activities (SoFA) using the accruals basis when receivable, with the exception of donations, legacies and bequests which are included in the financial statements when received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably.

If entitlement is not met then these amounts are deferred. Revenue grants are credited to incoming resources on the earlier date of when they are received or when they are receivable, unless they relate to a specified future period. Grants which contribute towards specific expenditure on fixed assets are credited to the Statement of Financial Activities in full upon receipt.

Grants in respect of capital expenditure are treated as deferred income and are credited to the statement of financial activities over the estimated useful life of the assets to which they relate.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

Where practicable, gifts in kind donated for distribution to the beneficiaries of the charity are included in stock and donations in the financial statements upon receipt. If it is impracticable to assess the fair value at receipt or if the costs to undertake such a valuation outweigh any benefits, then the fair value is recognised as a component of donations when it is distributed and an equivalent amount recognised as charitable expenditure.

Voluntary income is received by way of donations and gift are included in the SoFA when received.

Investment income is interest earned through holding cash at bank. Interest income is recognised when receivable.

Other income represents income that cannot be reported under the other analysis headings provided within the SoFA.

CAST MINISTRIES

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2023

1. Summary of significant accounting policies *(continued)*

(d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under Expenditure on charitable activities includes direct costs (for example salary costs and establishment) and allocation of support costs (for example governance costs)

The charity is not registered for VAT, therefore expenditure is shown inclusive of VAT.

(e) Support costs – allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs and governance costs.

They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings they have been allocated to expenditure on charitable activities on a basis consistent with use of the resources (see note 6).

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

(f) Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Computer equipment	33 1/3% straight line
Fixtures and Fittings	33 1/3% straight line

CAST MINISTRIES

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2023

1. Summary of significant accounting policies *(continued)*

(g) Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss.

(h) Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

(i) Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

(j) Tax

As a charity, the company benefits from various exemptions afforded by tax legislation. It is therefore not liable to corporation tax on income or gains falling due within those exemptions.

(k) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

(l) Judgements and key sources of estimation uncertainty

The following judgements including those involving estimates have been made in the process of applying the above accounting policies that have had the most significant effect on the amounts recognised in the financial statements and that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year:

- Depreciation method and asset useful lives

The estimates and assumptions are reviewed on an ongoing basis considering the current and future market conditions.

CAST MINISTRIES

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2023

2. Donations

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Ardbarron	23,000	-	23,000	-	-	-
St Annes' Cathedral	850	-	850	600	-	600
Capstone	1,000	-	1,000	-	-	-
Enkalon	-	-	-	1,000	-	1,000
Corrie Trust	250	-	250	251	-	251
Danske Bank	-	2,400	2,400	-	-	-
New Evangelisation	-	-	-	208	-	208
House of Vic-Ryn	-	-	-	5,000	-	5,000
Other	39,141	-	39,141	55,222	-	55,222
	<u>64,241</u>	<u>2,400</u>	<u>66,641</u>	<u>62,281</u>	<u>-</u>	<u>62,281</u>

3. Income from charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Personal, social and faith development programmes	29,231	-	29,231	18,895	-	18,895
	<u>29,231</u>	<u>-</u>	<u>29,231</u>	<u>18,895</u>	<u>-</u>	<u>18,895</u>

4. Other income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Other	39	-	39	1,363	-	1,363
	<u>39</u>	<u>-</u>	<u>39</u>	<u>1,363</u>	<u>-</u>	<u>1,363</u>

5. Expenditure on charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
<i>Activity:</i> Personal, social and faith development programmes	96,936	3,292	100,228	85,313	2,965	88,278
	<u>96,936</u>	<u>3,292</u>	<u>100,228</u>	<u>85,313</u>	<u>2,965</u>	<u>88,278</u>

CAST MINISTRIES

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2023

6. Analysis of expenditure on charitable activities

		Personal, social and faith	Total 2023 £	Personal, social and faith	Total 2022 £
	Basis of development allocation programmes	£	£	£	£
Staff costs	Direct	33,354	33,354	31,948	31,948
Establishment costs	Direct	6,974	6,974	6,802	6,802
Production services	Direct	7,197	7,197	-	-
Motor and travel expenses	Direct	3,351	3,351	2,409	2,409
Resources	Direct	2,837	2,837	1,655	1,655
Professional fees	Direct	1,019	1,019	181	181
Depreciation	Direct	3,292	3,292	2,965	2,965
Other	Direct	7,404	7,404	7,969	7,969
		65,428	65,428	53,929	53,929
Support costs					
Governance	Activity/time	1,457	1,457	1,511	1,511
Computer costs	Per capita	15,837	15,837	16,345	16,345
Depreciation	Floor area	17,014	17,014	16,080	16,080
Other	Per capita	492	492	413	413
		34,800	34,800	34,349	34,349
		100,228	100,228	88,278	88,278

7. Governance costs

	2023 £	2022 £
Independent examiner's remuneration	1,056	1,044
Bank interest and charges	401	467
	1,457	1,511

CAST MINISTRIES

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2023

8. Net expenditure for the year

This is stated after charging:

	2023	2022
	£	£
Depreciation	20,306	19,045
Independent examiner's remuneration:		
- examination of the financial statements	<u>1,056</u>	<u>1,044</u>

9. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner's fee of £1,056 (2022: £1,044) and other services of £Nil (2022: £Nil).

10. Staff costs and employee benefits

	2023	2022
	£	£
Wages and salaries	32,747	31,500
Pension costs	607	448
	<u>33,354</u>	<u>31,948</u>
	2023	2022
	£	£
<i>Allocated to:</i>		
Charitable activity – Personal, social and faith development programmes	33,354	31,948
	<u>33,354</u>	<u>31,948</u>

Particulars of employees:

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows:

	2023	2022
	No	No
Number of administrative staff	1	1
Number of management staff	1	1
	<u>2</u>	<u>2</u>

No employee received remuneration of more than £60,000 during the year (2022 - Nil).

CAST MINISTRIES

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2023

11. Fund transfers

£Nil was transferred during the year (2022: £Nil) between the restricted and unrestricted funds.

12. Trustee remuneration & related party transactions

The key management personnel are considered to be the trustees.

None of the trustees received any remuneration or expenses during the year (2022: £Nil).

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year (2022: £Nil).

13. Tangible fixed assets

	Fixture and fittings £	Computer equip £	Total £
COST			
At 1 April 2022	56,321	13,756	70,077
Additions	14,084	2,523	16,607
Disposals	(9,362)	(1,117)	(10,479)
At 31 March 2023	61,043	15,162	76,205
Depreciation			
At 1 April 2022	35,273	4,544	39,817
Charge for the year	15,690	4,616	20,306
On disposals	(9,362)	(1,117)	(10,479)
At 31 March 2023	41,601	8,043	49,644
Net book value			
At 31 March 2023	19,442	7,119	26,561
At 31 March 2022	21,048	9,212	30,260

14. Debtors

	2023	2022
	£	£
Other debtors	1,029	625

CAST MINISTRIES

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2023

15. Creditors: amounts falling due within one year

	2023	2022
	£	£
Other creditors	7,798	7,644
Accruals	1,050	1,038
PAYE and social security	191	-
	<u>9,039</u>	<u>8,682</u>

16. Pensions

The charity operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the charity. The contributions paid by the charity during the year amounted to £607 (2022 - £448). At the balance sheet date outstanding payments to the fund totalled £Nil (2022 - £111).

17. Restricted funds

	Balance at 1 Apr 2022	Income	Expenditure	Transfers	Balance at 31 Mar 2023
	£	£	£	£	£
Restricted funds	<u>5,009</u>	<u>2,400</u>	<u>(3,292)</u>	<u>-</u>	<u>4,117</u>

	Balance at 1 Apr 2021	Income	Expenditure	Transfers	Balance at 31 Mar 2022
	£	£	£	£	£
Restricted funds	<u>7,974</u>	<u>-</u>	<u>(2,965)</u>	<u>-</u>	<u>5,009</u>

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of overheads and support costs.

18. Unrestricted funds

	Balance at 1 Apr 2022	Income	Expenditure	Transfers	Balance at 31 Mar 2023
	£	£	£	£	£
General Funds	<u>37,385</u>	<u>93,511</u>	<u>(96,936)</u>	<u>-</u>	<u>33,960</u>

CAST MINISTRIES

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2023

18. Unrestricted funds *(continued)*

	Balance at 1 Apr 2021 £	Income £	Expenditure £	Transfers £	Balance at 31 Mar 2022 £
General Funds	<u>40,159</u>	<u>82,539</u>	<u>(85,313)</u>	<u>-</u>	<u>37,385</u>

Unrestricted funds are expendable at the discretion of the charity in furtherance of its objectives. In addition to expenditure which has now been expended.

19. Analysis of net assets between funds

At 31 March 2023	Tangible fixed assets £	Net current assets £	Total £
Restricted funds	4,117	-	4,117
Unrestricted funds	<u>22,444</u>	<u>11,516</u>	<u>33,960</u>
	<u>26,561</u>	<u>11,516</u>	<u>38,077</u>

At 31 March 2022	Tangible fixed assets £	Net current assets £	Total £
Restricted funds	5,009	-	5,009
Unrestricted funds	<u>25,251</u>	<u>12,134</u>	<u>37,385</u>
	<u>30,260</u>	<u>12,134</u>	<u>42,394</u>

20. Reconciliation of net expenditure to net cash flow from operating activities

	2023 £	2022 £
Net expenditure	(4,317)	(5,739)
Depreciation	20,306	19,045
(Increase)/decrease in debtors	(404)	1,465
Increase/(decrease) in creditors	357	(715)
Net cash flow from operating activities	<u>15,942</u>	<u>14,056</u>

CAST MINISTRIES

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2023

21. FRC Ethical Standard

In common with many other organisations of our size and nature we use independent examiners to prepare and submit the returns to the tax authorities and assist with the preparation of the financial statements.

22. Related party transactions

There were no related party transactions during the year.

23. Contingent liability

The charity has a contingent liability to repay grants received if the charity fails to comply with certain conditions stipulated in the letter of offer and terms and conditions of contract under which the grants were paid. The trustees do not expect any claims to be made in this respect.