

CAST MINISTRIES

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Income and endowments from:							
Donations	3	64,627	6,500	71,127	64,241	2,400	66,641
Charitable activities	4	17,175	-	17,175	29,231	-	29,231
Other income	5	-	-	-	39	-	39
Total income		81,802	6,500	88,302	93,511	2,400	95,911
Expenditure on:							
Charitable activities	6	91,290	2,467	93,757	96,935	3,292	100,227
Total expenditure		91,290	2,467	93,757	96,935	3,292	100,227
Net income/(expenditure) and movement in funds		(9,488)	4,033	(5,455)	(3,424)	(892)	(4,316)
Reconciliation of funds:							
Fund balances at 1 April 2023		33,961	4,117	38,078	37,385	5,009	42,394
Fund balances at 31 March 2024		24,473	8,150	32,623	33,961	4,117	38,078

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 8 to 15 form part of these financial statements.

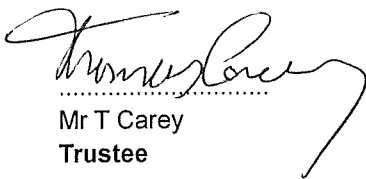
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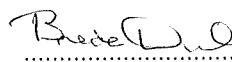
BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	12		18,253		26,560
Current assets					
Debtors	13	1,635		1,030	
Cash at bank and in hand		22,183		19,526	
		<u>23,818</u>		<u>20,556</u>	
Creditors: amounts falling due within one year	14	<u>(9,448)</u>		<u>(9,038)</u>	
Net current assets			<u>14,370</u>		<u>11,518</u>
Total assets less current liabilities			<u>32,623</u>		<u>38,078</u>
Net assets excluding pension liability			<u>32,623</u>		<u>38,078</u>
			<u><u> </u></u>		<u><u> </u></u>
The funds of the charity					
Restricted income funds	15		8,150		4,117
Unrestricted funds			24,473		33,961
			<u>32,623</u>		<u>38,078</u>
			<u><u> </u></u>		<u><u> </u></u>

The financial statements were approved by the trustees on


.....
Mr T Carey
Trustee


.....
Mrs B Dick
Trustee

CAST MINISTRIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

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's 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.

1.1 Accounting convention

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 Standards applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the UK 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 in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies (Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

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

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies (Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	64,627	6,500	71,127	64,241	2,400	66,641

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

3 Income from donations

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
(Continued)						
Donations and gifts						
Ardbarron	13,000	-	13,000	23,000	-	23,000
St Anne's Cathedral	-	-	-	850	-	850
Capstone	1,000	-	1,000	1,000	-	1,000
Corrie Trust	150	-	150	250	-	250
Souter Trust	4,000	-	4,000	-	2,400	2,400
Black Santa	880	-	880	-	-	-
St James Place	-	2,500	2,500	-	-	-
House of Vic-Ryn	-	4,000	4,000	-	-	-
Other	45,597	-	45,597	39,141	-	39,141
	<u>64,627</u>	<u>6,500</u>	<u>71,127</u>	<u>64,241</u>	<u>2,400</u>	<u>66,641</u>

4 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Charitable activities		
Personal, social and faith development programmes	17,175	29,231
	<u>17,175</u>	<u>29,231</u>

5 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Other income	-	39
	<u>-</u>	<u>39</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

6 Expenditure on charitable activities

	Charitable activities 2024 £	Charitable activities 2023 £
Direct costs		
Staff costs	33,307	33,354
Depreciation and impairment	2,467	3,292
Establishment costs	7,480	6,970
Production services	-	7,197
Motor and travel expenses	2,254	3,351
Resources	2,680	2,837
Professional fees	959	1,020
Other	5,530	7,406
	<u>54,677</u>	<u>65,427</u>
Share of support and governance costs (see note 7)		
Support	37,702	33,343
Governance	1,378	1,457
	<u>93,757</u>	<u>100,227</u>
Analysis by fund		
Unrestricted funds	91,290	96,935
Restricted funds	2,467	3,292
	<u>93,757</u>	<u>100,227</u>

7 Support costs allocated to activities

	2024 £	2023 £
Depreciation	17,282	17,014
Computer costs	19,991	15,837
Other	429	492
Governance costs	1,378	1,457
	<u>39,080</u>	<u>34,800</u>
Analysed between:		
Charitable activities	<u>39,080</u>	<u>34,800</u>

8 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	<u>19,749</u>	<u>20,306</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

13 Debtors		2024	2023
		£	£
Amounts falling due within one year:			
Other debtors		1,635	1,030
		<u> </u>	<u> </u>
14 Creditors: amounts falling due within one year		2024	2023
		£	£
Other taxation and social security		574	191
Other creditors		7,794	7,797
Accruals and deferred income		1,080	1,050
		<u> </u>	<u> </u>
		9,448	9,038
		<u> </u>	<u> </u>

15 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
	4,117	6,500	(2,467)	8,150
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	At 31 March 2023 £
	5,009	2,400	(3,292)	4,117
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

16 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
General funds	33,961	81,802	(91,290)	24,473
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

16 Unrestricted funds (Continued)

Previous year:	At 1 April 2022	Incoming resources	Resources expended	At 31 March 2023
	£	£	£	£
General funds	37,385	93,511	(96,935)	33,961
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

17 Analysis of net assets between funds

	Unrestricted funds 2024	Restricted funds 2024	Total 2024
	£	£	£
At 31 March 2024:			
Tangible assets	16,603	1,650	18,253
Current assets/(liabilities)	7,870	6,500	14,370
	<u> </u>	<u> </u>	<u> </u>
	24,473	8,150	32,623
	<u> </u>	<u> </u>	<u> </u>
	Unrestricted funds 2023	Restricted funds 2023	Total 2023
	£	£	£
At 31 March 2023:			
Tangible assets	22,443	4,117	26,560
Current assets/(liabilities)	11,518	-	11,518
	<u> </u>	<u> </u>	<u> </u>
	33,961	4,117	38,078
	<u> </u>	<u> </u>	<u> </u>

18 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

19 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.