

CHARITY REGISTRATION NUMBER: XR25091

The Kairos Trust
Financial Statements
31 March 2023

The Kairos Trust

Financial Statements

Year ended 31 March 2023

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The Kairos Trust

Trustees' Annual Report

Year ended 31 March 2023

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2023.

Reference and administrative details

Registered charity name The Kairos Trust

Charity registration number XR25091

Principal office

The trustees

Derek McKelvey	
Helen McKelvey	
Irvine Lavery	(Retired 6 April 2022)
Margaret Wilson	(Retired 6 April 2022)
Lester Manley	
Melanie Douglas	
Valerie Little	(Appointed 6 April 2022)
Tim Houston	(Appointed 6 April 2022)

Independent examiner Elaine Mulholland for and on behalf of Johnston Graham Limited
216/218 Holywood Road
Belfast
BT4 1PD

Structure, governance and management

The Kairos Trust is a registered charity with The Charity Commission for Northern Ireland, number 103640.

The principal address of the charity is 6 Grangewood Chase, Dundonald, Co. Down, Northern Ireland, BT16 1HW.

The charity's governing document is its Trust Deed, dated 28 November 1998.

The charity is managed by its trustees. Trustees meet regularly throughout the year.

The Kairos Trust

Trustees' Annual Report *(continued)*

Year ended 31 March 2023

Objectives and activities

The trustees present their Trustees' Report prepared in accordance with Charities SORP (effective January 2015) and the unaudited financial statements for the year 31 March 2020 also prepared in accordance with the aforementioned Statement of Recommended Practice.

Principal Activities

The principal activities of the charity are as follows:

- Individual and group mentoring of young ministers from a variety of denominations especially those in the first years of sole charge of parishes or congregations.
- Training for Prayer Ministry which is to equip church members with the basic skills to listen effectively, pray wisely and thereby assist those in difficulty who seek help.
- Training for existing Prayer Ministry Teams in congregations
- Work with the Diocese of Vellore in rural Tamil Nadu South India which includes training local leadership and, thus far, the building of four rural primary schools for Dalit children and a vocational nursing school for Dalit girls.
- Work with the local community leadership in a township (Blanco) in George, South Africa, training, equipping and providing infrastructure to assist their work with the local community.

Achievements and performance

- Two new trustees were appointed at the annual meeting in 2019 namely Lester Manley and Melanie Douglas. These appointments will widen the denominational spread of the trust and lower the average age of the trustees substantially. The trust will continue to seek further trustees to secure its future.
- The need for this work is clear. The trustees are now actively involved in discussions by which the material, gather and refined over the last 20 years, can be made more widely available for use by others.

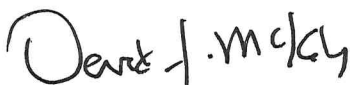
Financial review

The charity raised £3,883 during the year.

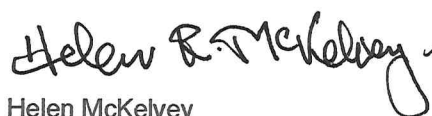
Expenditure increased from £2,158 last year to £5,560 this year.

The trustees remain confident that the charity can continue to successfully work towards meeting its aim and objectives.

The trustees' annual report was approved on 14 December 2023 and signed on behalf of the board of trustees by:



Derek McKelvey
Trustee



Helen McKelvey
Trustee

The Kairos Trust

Independent Examiner's Report to the Trustees of The Kairos Trust

Year ended 31 March 2023

I report to the trustees on my examination of the financial statements of The Kairos Trust ('the charity') for the year ended 31 March 2023.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act (Northern Ireland) 2008 (the '2008 Act'). You are satisfied that your charity is not required by charity law to be audited and have chosen instead to have an independent examination.

I report in respect of my examination of the charity's financial statements as carried out under section 65 of the 2008 Act. In carrying out my examination I have followed the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the 2008 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with my examination giving me cause to believe that in any material respect:

1. accounting records were not kept as required by with section 63 of the 2008 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of the 2008 Act; or
4. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.



Elaine Mulholland
for and on behalf of Johnston Graham Limited
Independent Examiner

216/218 Holywood Road
Belfast
BT4 1PD

The Kairos Trust

Statement of Financial Activities

Year ended 31 March 2023

		2023		2022
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	3,883	3,883	—
Total income		<u>3,883</u>	<u>3,883</u>	<u>—</u>
Expenditure				
Expenditure on charitable activities	5,6	5,560	5,560	2,158
Total expenditure		<u>5,560</u>	<u>5,560</u>	<u>2,158</u>
Net expenditure and net movement in funds		<u>(1,677)</u>	<u>(1,677)</u>	<u>(2,158)</u>
Reconciliation of funds				
Total funds brought forward		20,096	20,096	22,254
Total funds carried forward		<u>18,419</u>	<u>18,419</u>	<u>20,096</u>

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

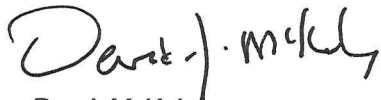
The Kairos Trust

Statement of Financial Position

31 March 2023

	Note	2023		2022
		£	£	£
Current assets				
Cash at bank and in hand		<u>18,419</u>		<u>20,096</u>
Net current assets			<u>18,419</u>	<u>20,096</u>
Total assets less current liabilities			<u>18,419</u>	<u>20,096</u>
Funds of the charity				
Unrestricted funds			<u>18,419</u>	<u>20,096</u>
Total charity funds	9		<u>18,419</u>	<u>20,096</u>

These financial statements were approved by the board of trustees and authorised for issue on 14 December 2023, and are signed on behalf of the board by:



Derek McKelvey
Trustee



Helen McKelvey
Trustee

The Kairos Trust

Notes to the Financial Statements

Year ended 31 March 2023

1. General information

The charity is a public benefit entity and a registered charity in Northern Ireland and is unincorporated. The address of the principal office is 6 Grangewood Chase, Dundonald, BT15 1HW, United Kingdom.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act (Northern Ireland) 2008.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

The Kairos Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

The Kairos Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Donations				
Donations	3,883	3,883	—	—

5. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Event Costs	5,386	5,386	2,000	2,000
Support costs	174	174	158	158
	<u>5,560</u>	<u>5,560</u>	<u>2,158</u>	<u>2,158</u>

The Kairos Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

6. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2023	Total fund 2022
	£	£	£	£
Event costs	5,386	–	5,386	2,000
Support costs	–	174	174	158
	<u>5,386</u>	<u>174</u>	<u>5,560</u>	<u>2,158</u>

7. Staff costs

The average head count of employees during the year was Nil (2022: Nil).

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

8. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

9. Analysis of charitable funds

Unrestricted funds

	At 1 April 2022	Income	Expenditure	At 31 March 2023
	£	£	£	£
General funds	<u>20,096</u>	<u>3,883</u>	<u>(5,560)</u>	<u>18,419</u>

	At 1 April 2021	Income	Expenditure	At 31 March 2022
	£	£	£	£
General funds	<u>22,254</u>	<u>–</u>	<u>(2,158)</u>	<u>20,096</u>

10. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2023
	£	£
Current assets	<u>18,419</u>	<u>18,419</u>

	Unrestricted Funds	Total Funds 2022
	£	£
Current assets	<u>20,096</u>	<u>20,096</u>