

Core Issues Trust

Statement of Financial Activities  
(Incorporating an Income and Expenditure Account)  
for the Year Ended 31 December 2023

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations including Gift Aid		152,867	-	152,867	162,704
Other trading activities	2	28,646	-	28,646	98,353
Investment income	3	82	-	82	35
<b>Total</b>		<u>181,595</u>	<u>-</u>	<u>181,595</u>	<u>261,092</u>
<b>EXPENDITURE ON</b>					
<b>Cost of generating voluntary income</b>					
Cost of generating voluntary income		-	-	-	718
Other trading activities		89,337	-	89,337	170,211
		<u>89,337</u>	<u>-</u>	<u>89,337</u>	<u>170,929</u>
<b>Charitable activities</b>					
charitable expense		2,000	-	2,000	2,065
Management & Governance expenses		-	-	-	3,040
Support costs		98,979	-	98,979	77,265
<b>Total</b>		<u>190,316</u>	<u>-</u>	<u>190,316</u>	<u>253,299</u>
<b>NET INCOME/(EXPENDITURE)</b>		(8,721)	-	(8,721)	7,793
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		32,713	-	32,713	24,920
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>23,992</u></u>	<u><u>-</u></u>	<u><u>23,992</u></u>	<u><u>32,713</u></u>

The notes form part of these financial statements

Core Issues Trust

Balance Sheet

31 December 2023

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
<b>FIXED ASSETS</b>					
Intangible assets	9	6,400	-	6,400	-
Tangible assets	10	12,159	-	12,159	12,159
		<u>18,559</u>	<u>-</u>	<u>18,559</u>	<u>12,159</u>
<b>CURRENT ASSETS</b>					
Debtors	11	8,155	-	8,155	11,417
Cash at bank		1,730	-	1,730	17,350
		<u>9,885</u>	<u>-</u>	<u>9,885</u>	<u>28,767</u>
<b>CREDITORS</b>					
Amounts falling due within one year	12	(2,575)	-	(2,575)	(6,910)
		<u>7,310</u>	<u>-</u>	<u>7,310</u>	<u>21,857</u>
<b>NET CURRENT ASSETS</b>					
		<u>25,869</u>	<u>-</u>	<u>25,869</u>	<u>34,016</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>23,992</u>	<u>-</u>	<u>23,992</u>	<u>32,713</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	13	(1,877)	-	(1,877)	(1,303)
		<u>23,992</u>	<u>-</u>	<u>23,992</u>	<u>32,713</u>
<b>NET ASSETS</b>					
<b>FUNDS</b>					
Unrestricted funds:	15				
General fund				23,992	32,713
				<u>23,992</u>	<u>32,713</u>
<b>TOTAL FUNDS</b>					
				<u>23,992</u>	<u>32,713</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with Section 476 of the Companies Act 2006.

The notes form part of these financial statements

Core Issues Trust

Balance Sheet - continued

31 December 2023

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 23 August 2024 and were signed on its behalf by:



[Mike Davidson \(Aug 23, 2024 12:31 GMT+1\)](#)

M R Davidson - Trustee

*Simon Wyatt*

[Simon Wyatt \(Aug 23, 2024 12:44 GMT+1\)](#)

SAG Wyatt - Trustee

## 1. ACCOUNTING POLICIES

### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 20% on reducing balance

### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023

**2. OTHER TRADING ACTIVITIES**

	2023	2022
	£	£
Conference & events	24,913	89,968
Sale of merchandise CIT	3,733	8,385
	<u>28,646</u>	<u>98,353</u>

**3. INVESTMENT INCOME**

	2023	2022
	£	£
Deposit account interest	82	35
	<u>82</u>	<u>35</u>

**4. SUPPORT COSTS**

	Management £	Finance £	Information technology £
Support costs	<u>89,614</u>	<u>2,216</u>	<u>688</u>
	Other £	Governance costs £	Totals £
Support costs	<u>100</u>	<u>6,361</u>	<u>98,979</u>

Support costs, included in the above, are as follows:

	2023 Support costs £	2022 Total activities £
Consultancy	80,401	42,850
Insurance	335	193
Telephone	1,296	5,523
Post, stationary & office	6,876	8,264
General expenses	706	838
Depreciation of tangible and heritage assets	-	3,040
Bank charges	2,216	-
Repairs and renewals	688	-
Interest payable and sim chs	100	-
Accountancy	1,608	14,420
Legal, prof and consultancy	4,753	5,177
	<u>98,979</u>	<u>80,305</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023

**2. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	2023	2022
	£	£
Accountancy	1,608	14,420
Depreciation - owned assets	-	3,040
	<u>          </u>	<u>          </u>

**3. TRUSTEES' REMUNERATION AND BENEFITS**

One Trustee serving as CEO has received a monthly payment since 2015 of £400 for professional services. Where any personal expenses were paid by the Trust any subsequent reimbursements made, the accounts reflect this.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

**4. STAFF COSTS**

The average monthly number of employees during the year was as follows:

<u>2023</u>	<u>2022</u>
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No employees received emoluments in excess of £60,000.

**5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations including Gift Aid	162,704	-	162,704
Other trading activities	98,353	-	98,353
Investment income	35	-	35
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Total</b>	261,092	-	261,092
	<u>          </u>	<u>          </u>	<u>          </u>
<b>EXPENDITURE ON</b>			
<b>Cost of generating voluntary income</b>			
Cost of generating voluntary income	718	-	718
Other trading activities	170,211	-	170,211
	<u>          </u>	<u>          </u>	<u>          </u>
	170,929	-	170,929

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023

**8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted fund £	Restricted fund £	Total funds £
<b>Charitable activities</b>			
charitable expense	2,065	-	2,065
Management & Governance expenses			
	3,040	-	3,040
Support costs	77,265	-	77,265
<b>Total</b>	<u>253,299</u>	<u>-</u>	<u>253,299</u>
<b>NET INCOME</b>	7,793	-	7,793
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	24,920	-	24,920
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>32,713</u>	<u>-</u>	<u>32,713</u>

**9. INTANGIBLE FIXED ASSETS**

	Computer software £
<b>COST</b>	
Additions	6,400
<b>NET BOOK VALUE</b>	
At 31 December 2023	<u>6,400</u>
At 31 December 2022	<u>-</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023

**10. TANGIBLE FIXED ASSETS**

Computer  
equipment  
£

**COST**

At 1 January 2023 and  
31 December 2023

25,074

**DEPRECIATION**

At 1 January 2023 and  
31 December 2023

12,915

**NET BOOK VALUE**

At 31 December 2023

12,159

At 31 December 2022

12,159

**11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

2023

2022

£

£

Other debtors

8,155

11,417

**12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

2023

2022

£

£

Bank loans and overdrafts (see note 14)

800

2,173

IFTCC

169

884

Accruals and deferred income

1,606

3,853

2,575

6,910

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023

**13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2023	2022
	£	£
Bank loans (see note 14)	1,877	1,303
	<u>1,877</u>	<u>1,303</u>

**14. LOANS**

An analysis of the maturity of loans is given below:

	2023	2022
	£	£
Amounts falling due within one year on demand:		
Bank loans	800	2,173
	<u>800</u>	<u>2,173</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	1,877	1,303
	<u>1,877</u>	<u>1,303</u>

**15. MOVEMENT IN FUNDS**

	At 1/1/23	Net movement in funds	At 31/12/23
	£	£	£
<b>Unrestricted funds</b>			
General fund	32,713	(8,721)	23,992
	<u>32,713</u>	<u>(8,721)</u>	<u>23,992</u>
<b>TOTAL FUNDS</b>	<u>32,713</u>	<u>(8,721)</u>	<u>23,992</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	181,595	(190,316)	(8,721)
	<u>181,595</u>	<u>(190,316)</u>	<u>(8,721)</u>
<b>TOTAL FUNDS</b>	<u>181,595</u>	<u>(190,316)</u>	<u>(8,721)</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023

**15. MOVEMENT IN FUNDS - continued****Comparatives for movement in funds**

	At 1/1/22 £	Net movement in funds £	At 31/12/22 £
<b>Unrestricted funds</b>			
General fund	24,920	7,793	32,713
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>24,920</u>	<u>7,793</u>	<u>32,713</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	261,092	(253,299)	7,793
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>261,092</u>	<u>(253,299)</u>	<u>7,793</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/1/22 £	Net movement in funds £	At 31/12/23 £
<b>Unrestricted funds</b>			
General fund	24,920	(928)	23,992
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>24,920</u>	<u>(928)</u>	<u>23,992</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	442,687	(443,615)	(928)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>442,687</u>	<u>(443,615)</u>	<u>(928)</u>

**16. RELATED PARTY DISCLOSURES**

During the financial year the transactions with related parties the balance owing to the Charity was £11,417.

Core Issues Trust

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

	2023	2022
	£	£
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations including Gift Aid</b>		
CIT Donations	145,463	155,584
Gift aid	7,404	7,082
IFTCC Donations	-	38
	<hr/>	<hr/>
	152,867	162,704
<b>Other trading activities</b>		
Conference & events	24,913	89,968
Sale of merchandise CIT	3,733	8,385
	<hr/>	<hr/>
	28,646	98,353
<b>Investment income</b>		
Deposit account interest	82	35
	<hr/>	<hr/>
<b>Total incoming resources</b>	181,595	261,092
<b>EXPENDITURE</b>		
<b>Cost of generating voluntary income</b>		
Bank interest	-	718
<b>Other trading activities</b>		
Film, Production & Events	3,160	7,605
Travel & subsistence	6,426	5,060
Conference, events & speakers	62,932	139,090
Computer, Web & Social Media	16,819	18,456
	<hr/>	<hr/>
	89,337	170,211
<b>Charitable activities</b>		
Grants to IFTCC	2,000	2,015
Donations	-	50
	<hr/>	<hr/>
	2,000	2,065
<b>Support costs</b>		
<b>Management</b>		
Consultancy	80,401	42,850
Insurance	335	193
Carried forward	80,736	43,043

This page does not form part of the statutory financial statements

Core Issues Trust

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

	2023	2022
	£	£
<b>Management</b>		
Brought forward	80,736	43,043
Telephone	1,296	5,523
Post, stationary & office	6,876	8,264
General expenses	706	838
Computer equipment	-	3,040
	<hr/>	<hr/>
	89,614	60,708
<b>Finance</b>		
Bank charges	2,216	-
<b>Information technology</b>		
Repairs and renewals	688	-
<b>Other</b>		
Bank loan interest	100	-
<b>Governance costs</b>		
Accountancy	1,608	14,420
Legal, prof and consultancy	4,753	5,177
	<hr/>	<hr/>
	6,361	19,597
Total resources expended	<hr/>	<hr/>
	190,316	253,299
<b>Net (expenditure)/income</b>	<hr/>	<hr/>
	(8,721)	7,793
	<hr/> <hr/>	<hr/> <hr/>

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