

Charity registration number: 108390

Acre Gospel Mission

Annual Report and Financial Statements

for the Year Ended 31 December 2023

Accountant

Acre Gospel Mission

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Acre Gospel Mission

Reference and Administrative Details

Chief Executive Officer	Pastor Victor Maxwell, President
Trustees	Pastor Victor Maxwell, President James Carson Karen Lindsay Sandra Cowan David Middleton Paul Mc Manus Jeffrey Ferguson
Senior Management / Leadership Team	Mr Keith Lindsay
Charity Registration Number	108390
Principal Office	52A Halfpenny Gate Road Moir Co Armagh BT67 0HP
Independent Examiner	James Anthony Mc Clements Accountant Unit 13 Ballymena Business Centre 62 Fenaghy Road Galgorm Ballymena Co Antrim BT42 1FL

Acre Gospel Mission

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2023.

Objectives and activities

Objects and aims

Acre Gospel Mission is a Interdenominational missionary endeavour in the Acre District of Brazil for the spiritual Christian instruction and temporal relief of the inhabitants of that District and adjoining Districts in Brazil , to which the objects of the Mission may be at any time extended. The work has spread to Portugal and the Canary Islands.

Partner with trusted local Churches and Christian organisations in the geographical locations we operate in. After dutiful consideration, we provide capital funds to Church build in accordance

Objectives, strategies and activities

Summary of the main activities undertaken for the public benefit in relation to these objects

Our Mission's primary focus is to preach the Gospel with the aim of winning souls to Christ. We partner with trusted local churches and Christian organisations in the geographical locations we operate in. After dutiful consideration we provide capital funds to Church build in accordance with our policies . We run children and youth outreach and foodbanks .We provide food parcels , medicine, basic medical and dental care along the Amazon tributaries into the State of Acre which is a deprived area.

Public benefit

That Through hearing the gospel, regular hearers along with other hearers will come to a saving knowledge of the love of God in Christ and get to know God in a deeper , fuller and personal way and then learn how to implement their Christian Faith in everyday life

Relief of poverty to the poor in Brazil, Portugal and Lanzarote

the benefits are demonstrated by monitoring the attendance levels at activities and events run by the charity and those run with partner organisations and churches who can provide regular teaching and preaching of God's word to the local inhabitants together with community outreach in the buildings funded by the charity and assisted by the missionaries serving in these churches.

No harm arising from the purposes

The Charity beneficiaries are the people of Brazil, Spain and Portugal who benefit from the missionary endeavours of our missionaries and volunteers who work alongside local evangelical churches and Christian organisations to share the Good News of salvation and also help disciple Christians. Many poor Brazilian, Spanish and Portuguese also benefit from food packages and access to foodbanks , medical supplies and emergency clothing.

No private benefit arising apart from paying staff and paying allowances to sponsored missionaries/workers which is necessary to enable the Acre Gospel Mission to operate and provide public benefit.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Acre Gospel Mission

Trustees' Report (continued)

Achievements and performance

We are so thankful for the time given to our activities and objectives by our Missionaries and our volunteers throughout the year.

.^s Completion of two churches in Northeast Brazil

. . We continued to support familiars in need with food parcels in Brazil, Portugal, and Lanzarote through our Church dfoodbanks

. We have helped familiars with needs after severe flooding in various parts of the Amazon.

. Through the Church in Hebrom, we have supported children in Bairro novo, Manaus(an area of extreme deprivation)

This Support bought Christmas gifts, food parcels for Christmas, shoes, and clothes for the kids. We also support this Ministry throughout the year.

. We are able to give finanacial assistance for medical needs both of our Mission workers in Brazil and others.

. Supported our Pastor's and children's workers to purchase children's materials, Bibles, and literature.

. We were able to provide musical instruments for Church worship.

. This year we moved our headquartes and mission office from 30 Carnglave Manor, Ballynahinch to 52A Halfpenny Gate Road Moira

This will give us better office accommodation and also will be more accessible for travelling.

Financial review

Policy on reserves

The Trustees have established a policy which is reviewed annually, whereby they have desinated reserves to cover redunancy and wind up costs in the event of a cessation.

Plans for future periods

Our plan for the future is to continue to reach out and work in Brazil, Portugal and the Canary islads regardless of class, culture or creed with the Gospel of Christ. To continue to promote our work as best we can across Northern Ireland to bring in further voluntary donations.

Structure, governance and management

Nature of governing document

Governing Document

Although Acre Gospel Mission was founded in 1936, the trust deed was formally adopted on the 15th April 1958

Recruitment and appointment of trustees

Trustees are appointed by a quorum of at least 6 of the existing Trustees as per Trust Deed stipulations. The changes since ast year have been recorded on the Charities Commision for Northern Ireland website in accordance with the legislation

Acre Gospel Mission

Trustees' Report (continued)

Organisational structure

Acre Gospel Mission consists of the following:

- (a) Missionaries working in various countries , each group being responsible to form its local constitution according to the pattern approved by the home committee although this may vary according to local necessity.
- (b) A home committee composed of the President , the Cordinator, the treasurer, and not more than twelve other members.
- (c) Retired missionaries may participate on the home committe by invitation.

Major risks and management of those risks

Where appropriate , systems or procedures have been established by the governing body to mitigate the risks the charity face,.

Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects through the auspices of the Home Committee. It is responsible for the disbursement of all funds and for the making of remittances to the mission field.

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Cash flow risk

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.


Acre Gospel Mission

Trustees' Report (continued)

The annual report was approved by the trustees of the charity on 29 October 2024 and signed on its behalf by:



.....
Pastor Victor Maxwell
Chief executive officer and trustee



.....
Karen Lindsay
Trustee

Acre Gospel Mission

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

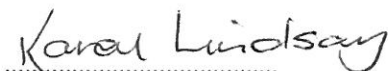
The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 29 October 2024 and signed on its behalf by:



.....
Pastor Victor Maxwell
Chief executive officer and trustee



.....
Karen Lindsay
Trustee

Acre Gospel Mission

Independent Examiner's Report to the trustees of Acre Gospel Mission

I report to the trustees on my examination of the accounts of Acre Gospel Mission for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity trustees of Acre Gospel Mission you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Acre Gospel Mission's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since Acre Gospel Mission's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of , which is one of the listed bodies.

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

1. accounting records were not kept in respect of Acre Gospel Mission as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting 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 have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Tony Mc Clements
Accountant

Unit 13 Ballymena Business Centre
62 Fenaghy Road
Galgorm
Ballymena
Co Antrim
BT42 1FL

29 October 2024

Acre Gospel Mission

Statement of Financial Activities for the Year Ended 31 December 2023

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Donations and legacies		438,301	22,435	460,736
Other trading activities		1,300	-	1,300
Investment income	4	<u>2,028</u>	<u>-</u>	<u>2,028</u>
Total income		<u>441,629</u>	<u>22,435</u>	<u>464,064</u>
Expenditure on:				
Raising funds		(270)	-	(270)
Charitable activities		(347,736)	(28,100)	(375,836)
Other expenditure	7	<u>(30,745)</u>	<u>-</u>	<u>(30,745)</u>
Total expenditure		<u>(378,751)</u>	<u>(28,100)</u>	<u>(406,851)</u>
Net income/(expenditure)		62,878	(5,665)	57,213
Gross transfers between funds		<u>(5,665)</u>	<u>5,665</u>	<u>-</u>
Net movement in funds		57,213	-	57,213
Reconciliation of funds				
Total funds brought forward		<u>1,092,932</u>	<u>-</u>	<u>1,092,932</u>
Total funds carried forward	15	<u>1,150,145</u>	<u>-</u>	<u>1,150,145</u>
	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
Income and Endowments from:				
Donations and legacies		543,240	31,065	574,305
Other trading activities		1,374	-	1,374
Investment income	4	<u>1,571</u>	<u>-</u>	<u>1,571</u>
Total income		<u>546,185</u>	<u>31,065</u>	<u>577,250</u>
Expenditure on:				
Charitable activities		(299,110)	(32,210)	(331,320)
Other expenditure	7	<u>(24,210)</u>	<u>-</u>	<u>(24,210)</u>
Total expenditure		<u>(323,320)</u>	<u>(32,210)</u>	<u>(355,530)</u>
Net income/(expenditure)		222,865	(1,145)	221,720
Gross transfers between funds		<u>(1,145)</u>	<u>1,145</u>	<u>-</u>
Net movement in funds		221,720	-	221,720
Reconciliation of funds				
Total funds brought forward		<u>871,212</u>	<u>-</u>	<u>871,212</u>
Total funds carried forward	15	<u>1,092,932</u>	<u>-</u>	<u>1,092,932</u>

The notes on pages 11 to 20 form an integral part of these financial statements.

Acre Gospel Mission

Statement of Financial Activities for the Year Ended 31 December 2023 (continued)

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2022 is shown in note 15.


The notes on pages 11 to 20 form an integral part of these financial statements.

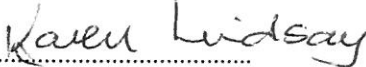
Acre Gospel Mission

(Registration number: 108390) Balance Sheet as at 31 December 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	12	558,200	220,375
Current assets			
Cash at bank and in hand	13	<u>591,945</u>	<u>872,557</u>
Net assets		<u>1,150,145</u>	<u>1,092,932</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>1,150,145</u>	<u>1,092,932</u>
Total funds	15	<u>1,150,145</u>	<u>1,092,932</u>

The financial statements on pages 8 to 20 were approved by the trustees, and authorised for issue on 29 October 2024 and signed on their behalf by:


.....
Pastor Victor Maxwell
Chief executive officer and trustee


.....
Karen Lindsay
Trustee

Acre Gospel Mission

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 2011.

Basis of preparation

Acre Gospel Mission 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.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

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.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

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.

Acre Gospel Mission

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

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

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:

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.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

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.

Acre Gospel Mission

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

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.

Acre Gospel Mission

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

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Acre Gospel Mission

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 donations and legacies

	Unrestricted funds General £	Restricted funds £	Total funds £
Donations and legacies;			
Donations to major appeals	3,455	-	3,455
Donations from companies, trusts and similar proceeds	63,976	20,105	84,081
Donations from individuals	126,602	2,330	128,932
Legacies	232,832	-	232,832
Gift aid reclaimed	8,730	-	8,730
Regular giving and capital donations	2,706	-	2,706
Total for 2023	438,301	22,435	460,736
Total for 2022	543,240	31,065	574,305

3 Income from other trading activities

	Unrestricted funds General £	Total funds £
Trading income;		
Sales of goods and services	1,300	1,300
Total for 2023	1,300	1,300
Total for 2022	1,374	1,374

Acre Gospel Mission

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

4 Investment income

	Unrestricted funds General £	Total funds £
Interest receivable and similar income; Interest receivable on bank deposits	2,028	2,028
Total for 2023	2,028	2,028
Total for 2022	1,571	1,571

5 Expenditure on raising funds

a) Costs of generating donations and legacies

	Note	Unrestricted funds General £	Total funds £
Donations		270	270
Total for 2023		270	270
			Total costs £

6 Expenditure on charitable activities

	Note	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Missionary allowance, staff costs and travel		339,723	21,100	360,823	315,285
Project costs		-	7,000	7,000	16,035
Governance costs		8,013	-	8,013	-
		347,736	28,100	375,836	331,320

Acre Gospel Mission

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

7 Other expenditure

	Note	Unrestricted funds General £	Total funds £
Depreciation, amortisation and other similar costs		20,229	20,229
Other resources expended		10,287	10,287
Allocated support costs		229	229
Total for 2023		30,745	30,745
Total for 2022		24,210	24,210

8 Analysis of governance and support costs

Governance costs

		Unrestricted funds General £	Total funds £
Legal fees		991	991
Other governance costs		7,022	7,022
Total for 2023		8,013	8,013

9 Net incoming/outgoing resources

Net incoming resources for the year include:

	2023 £		2022 £
Depreciation of fixed assets	20,229		11,375
	20,229		11,375

Acre Gospel Mission

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

10 Trustees remuneration and expenses

11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

12 Tangible fixed assets

	Land and buildings £	Total £
Cost		
At 1 January 2023	455,000	455,000
Additions	358,054	358,054
At 31 December 2023	813,054	813,054
Depreciation		
At 1 January 2023	234,625	234,625
Charge for the year	20,229	20,229
At 31 December 2023	254,854	254,854
Net book value		
At 31 December 2023	558,200	558,200
At 31 December 2022	220,375	220,375

13 Cash and cash equivalents

	2023 £	2022 £
Cash at bank	591,945	872,557

14 Creditors: amounts falling due within one year

**2023
£**

15 Funds

Acre Gospel Mission

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

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2023 £
Unrestricted funds					
General	1,092,932	441,629	(378,751)	(5,665)	1,150,145
Restricted funds	<u>-</u>	<u>22,435</u>	<u>(28,100)</u>	<u>5,665</u>	<u>-</u>
Total funds	<u>1,092,932</u>	<u>464,064</u>	<u>(406,851)</u>	<u>-</u>	<u>1,150,145</u>
	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2022 £
Unrestricted funds					
General	871,212	546,185	(323,320)	(1,145)	1,092,932
Restricted funds	<u>-</u>	<u>31,065</u>	<u>(32,210)</u>	<u>1,145</u>	<u>-</u>
Total funds	<u>871,212</u>	<u>577,250</u>	<u>(355,530)</u>	<u>-</u>	<u>1,092,932</u>

16 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 December 2023 £
Tangible fixed assets	558,200	558,200
Current assets	<u>591,945</u>	<u>591,945</u>
Total net assets	<u>1,150,145</u>	<u>1,150,145</u>
	Unrestricted funds General £	Total funds at 31 December 2022 £
Tangible fixed assets	220,375	220,375
Current assets	<u>639,462</u>	<u>639,462</u>
Total net assets	<u>859,837</u>	<u>859,837</u>

Acre Gospel Mission

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

17 Analysis of net funds

	At 1 January 2023 £	At 31 December 2023 £
Cash at bank and in hand	<u>872,557</u>	<u>872,557</u>
Net debt	<u>872,557</u>	<u>872,557</u>

	At 1 January 2022 £	At 31 December 2022 £
Net debt	<u>-</u>	<u>-</u>

18 Related party transactions

Acre Gospel Mission

Statement of Financial Activities by fund for the Year Ended 31 December 2023

	Total Unrestricted Funds 2023 £	Total Unrestricted Funds 2022 £
Income and Endowments from:		
Donations and legacies	438,301	543,240
Other trading activities	1,300	1,374
Investment income	<u>2,028</u>	<u>1,571</u>
Total income	<u>441,629</u>	<u>546,185</u>
Expenditure on:		
Raising funds	(270)	-
Charitable activities	(347,736)	(299,110)
Other expenditure	<u>(30,745)</u>	<u>(24,210)</u>
Total expenditure	<u>(378,751)</u>	<u>(323,320)</u>
Net income	62,878	222,865
Gross transfers between funds	<u>(5,665)</u>	<u>(1,145)</u>
Net movement in funds	57,213	221,720
Reconciliation of funds		
Total funds brought forward	<u>1,092,932</u>	<u>871,212</u>
Total funds carried forward	<u><u>1,150,145</u></u>	<u><u>1,092,932</u></u>

Acre Gospel Mission

Statement of Financial Activities by fund for the Year Ended 31 December 2023 (continued)

	Total Restricted Funds 2023 £	Total Restricted Funds 2022 £
Income and Endowments from:		
Donations and legacies	<u>22,435</u>	<u>31,065</u>
Total income	<u>22,435</u>	<u>31,065</u>
Expenditure on:		
Charitable activities	<u>(28,100)</u>	<u>(32,210)</u>
Total expenditure	<u>(28,100)</u>	<u>(32,210)</u>
Net expenditure	(5,665)	(1,145)
Gross transfers between funds	<u>5,665</u>	<u>1,145</u>
Reconciliation of funds		
Total funds carried forward	<u><u>-</u></u>	<u><u>-</u></u>

Acre Gospel Mission

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

	Total 2023 £	Total 2022 £
Income and Endowments from:		
Donations and legacies (analysed below)	460,736	574,305
Other trading activities (analysed below)	1,300	1,374
Investment income (analysed below)	2,028	1,571
	<u>464,064</u>	<u>577,250</u>
Expenditure on:		
Raising funds (analysed below)	(270)	-
Charitable activities (analysed below)	(375,836)	(331,320)
Other expenditure (analysed below)	(30,745)	(24,210)
	<u>(406,851)</u>	<u>(355,530)</u>
Total expenditure	(406,851)	(355,530)
Net income	<u>57,213</u>	<u>221,720</u>
Net movement in funds	57,213	221,720
Reconciliation of funds		
Total funds brought forward	1,092,932	871,212
	<u>1,092,932</u>	<u>871,212</u>
Total funds carried forward	<u>1,150,145</u>	<u>1,092,932</u>

Acre Gospel Mission

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

	Total 2023 £	Total 2022 £
<i>Donations and legacies</i>		
Legacies and bequests	196,425	-
Legacies and bequests	36,407	272,175
Legacies and bequests	-	58,024
Appeals and donations	2,330	15,220
General Donations	126,602	112,655
Church Donations	63,976	70,240
Box Donations	2,706	3,107
Prayer Meeting Donations	20,105	15,845
Prayer Meeting Donations	3,455	1,965
Gift Aid	8,730	25,074
	<u>460,736</u>	<u>574,305</u>
<i>Other trading activities</i>		
Books	-	1,374
Books	1,300	-
	<u>1,300</u>	<u>1,374</u>
<i>Investment income</i>		
Interest on cash deposits	-	654
Interest on cash deposits	2,028	917
	<u>2,028</u>	<u>1,571</u>
<i>Raising funds</i>		
Donations payable - institutions	(270)	-
	<u>(270)</u>	<u>-</u>
<i>Charitable activities</i>		
Missionary Allowance	(320,279)	(276,095)
Employment Costs	(13,056)	(9,566)
Staff pensions (Other) - pension scheme 1	(5,966)	(6,069)
Private health insurance	-	(3,800)
Project Costs	(7,000)	(16,035)
Hotel accommodation	(21,100)	(16,175)
Travelling	(422)	(3,580)
Rates	(3,189)	-
Light, heat and power	(1,119)	-
Insurance	(2,714)	-
Legal and professional fees	(991)	-
	<u>(375,836)</u>	<u>(331,320)</u>

Acre Gospel Mission

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

	Total 2023 £	Total 2022 £
<i>Other expenditure</i>		
Repairs and maintenance	(3,288)	(4,673)
Telephone and Post	(2,428)	(3,278)
Printing, postage and stationery	(4,571)	(4,464)
Subsistence for Retired Workers	-	(217)
Bank charges	-	(29)
Bank charges	(229)	(174)
Depreciation of freehold property	(20,229)	(11,375)
	<u>(30,745)</u>	<u>(24,210)</u>