

SOLACE COMMUNITY

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2023

SOLACE COMMUNITY

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SOLACE COMMUNITY

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 5 APRIL 2023

Trustees

Ruth Pallister, Trustee
Victor Harvey, Trustee
Anne Scripture, Trustee
Stephen Joseph Walsh, Trustee

Charity registered number

1061402

Principal office

Star House, Star Hill Road, Dunton Green, Sevenoaks, Kent, TN14 6HA

Accountants

Crowe U.K. LLP, Riverside House, 40-46 High Street, Maidstone, Kent, ME14 1JH

SOLACE COMMUNITY

TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2023

The Trustees present their annual report together with the financial statements of the Charity for the 6 April 2022 to 5 April 2023.

The Trustees confirm that the Annual Report and financial statements of the Charity will comply with the current statutory requirements, the requirements of the Charity's governing document and the provisions of the Statement of Recommended Practice (SORP) 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).

Objectives and activities

a. Policies and objectives

The Trustees shall hold the Trust Fund and its income upon trust to apply them for the advancement of the Christian Religion by setting up and assisting small prayer groups for mutual support, prayer and fellowship of mothers, fathers and children. Such prayer groups, once established, shall be known respectively as 'Mothers Prayers', 'Fathers Prayers' and 'Children of Faith'. During 2017, responsibility for 'Fathers Prayers' transferred to the Netherlands. It is no longer a part of the Solace Community Trust.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Strategies for achieving objectives

The Charity's strategies for achieving its objectives are the continued assistance of new, and the support of existing, prayer groups by:

- a) the publication and supply of printed and recorded materials to women interested in the ministry;
- b) holding conferences and training sessions for prayer group leaders and members.

c. Activities undertaken to achieve objectives

Support has continued to the many hundreds of prayer groups around the U.K. and through overseas affiliated groups in countries world wide, enabling the Charity to achieve its objectives.

d. Volunteers

The Trustees wish to express their gratitude for the dedication and commitment of the Charity's many volunteers without whom the Charity would be unable to provide help and support to the many people who receive solace from their membership of the prayer groups.

SOLACE COMMUNITY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2023

Objectives and activities (continued)

e. Main activities undertaken to further the Charity's purposes for the public benefit

When considering the charity's activities, the Trustees have complied with the duty in section 4 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit.

The public interest benefit is provided by the prayer groups being a place of solace and support for mothers through prayer and fellowship. Many mothers feel isolated and face increasing pressures on them and their families. Mothers Prayers provides an opportunity for them to share the impact of these pressures, if they wish, and to be comforted in the knowledge that they are part of a network of the united prayers of mothers around the world.

There was a resumption of some normal activities as we began to get back to normal with the worst of the COVID pandemic behind us, including some in-person meetings and other gatherings at Star House.

Maintenance work continued as necessary at Star House, to ensure that it would continue to be an appropriate venue for conferences and in person meetings as we emerge from the pandemic.

New prayer groups were formed around the world and Assistant Principals were appointed to provide support to the Principal and met at Star House for the first time.

f. Fundraising practices

The Charity does not actively fundraise, the vast majority of the Trust's income coming directly from donations.

Achievements and performance

a. Main achievements of the Charity

Since the acquisition of Star House in 2002, the Charity has consolidated its activities and the trustees consider the results for the year to be satisfactory. The trustees consider the Charity to have met its objectives for the year.

In particular, with the easing of COVID-19 restrictions in-person gatherings and meetings recommenced and new groups continued to be established in various places.

b. Future developments

We look forward to putting the pandemic restrictions behind us by encouraging the further resumption of in-person meetings (including regional gatherings at Star House and other locations in England). In addition prayerful consideration is being given to the appointment of a new Principal as a successor to Veronica Williams.

SOLACE COMMUNITY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2023

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future.

The Trustees kept the going concern status of the Charity under review. They were satisfied that the Charity's regular income, which is from donations, was largely unaffected.

The Trustees are confident that the charity has sufficient funds and resources to enable it to meet its objects and financial requirements. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

Charity Commission guidance defines reserves as income that becomes available to the Charity and is to be expended at the Trustees' discretion in furtherance of any of the Charity's objects, but is not yet spent, committed or designated.

The Charity requires sufficient liquid reserves in order to be able to maintain its properties and carry out its activities.

At the balance sheet date, the Charity's general reserves stood at £908,267 (2022: £892,093). Included within this general reserve are properties and fixed assets with a value of £864,656 (2022: £868,544). The Charity therefore regards its free reserves to stand at £43,611 (2022: £23,549).

The Charity's reserves policy is to keep £10,000 of free reserves available at any time.

The Trustees confirm that the Trust is exempt from audit.

c. Principal risks and uncertainties

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that the systems and procedures are in place to mitigate their exposure to the major risks.

All risks are considered by the Trustees and relevant volunteers on a regular basis and efforts are made to mitigate any risks where possible.

d. Financial risk management objectives and policies

The Trustees have a risk management strategy which comprises an annual review of the principal risks and uncertainties that the Charity faces and the establishment of policies, systems and procedures to mitigate these risks.

SOLACE COMMUNITY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2023

Structure, governance and management

a. Constitution

Solace Community is a registered charity, number 1061402, and is constituted under a Trust deed.

It is also known as 'Mothers Prayers', and 'Children of Faith'. During 2017, responsibility for 'Fathers Prayers' transferred to the Netherlands. It is no longer a part of the Solace Community Trust.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

c. Organisational structure and decision-making policies

The Charity is run directly by the Trustees, supported by a number of volunteers with a day to day involvement in its activities, and employs no staff. The Trustees consider the Charity small enough for this to be the most appropriate mode of operation.

d. Policies adopted for the induction and training of Trustees

The Charity is relying upon the guidance issued by the Charities Commission in relation to the induction and training of Trustees.

e. Trustees

During the year, the Charity was administered by a board of five unpaid trustees:

Father David Gibbons
Ruth Pallister
Victor Harvey
Anne Scripture
Stephen Joseph Walsh

After the balance sheet date, but before the date of signing, the following trustee resigned:

Father David Gibbons - resigned 09 July 2023

f. The Governing document

The constitution of the Charity is set out in the Deed of Trust dated 1 May 1996 as amended on 10 January 1997 and 23 May 2001.

SOLACE COMMUNITY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2023

Statement of Trustees' responsibilities

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

The law applicable to charities in England & Wales 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 its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 adequate accounting records that are sufficient to show and explain the Charity's transactions and 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 Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:


Stephen Joseph Walsh

Date: 30 January 2024

SOLACE COMMUNITY

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 5 APRIL 2023

Independent Examiner's Report to the Trustees of Solace Community ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 5 April 2023.

Responsibilities and Basis of Report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

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

Independent Examiner's Statement

Your attention is drawn to the fact that the Charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 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.

Signed: *Darren Rigden*
Darren Rigden

Dated: *30/1/2024*
FCA

Crowe U.K. LLP
Chartered Accountants
Riverside House
40-46 High Street
Maidstone
Kent
ME14 1JH

SOLACE COMMUNITY

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 5 APRIL 2023

| | Note | Unrestricted funds 2023 £ | Total funds 2023 £ | Total funds 2022 £ |
|------------------------------------|------|------------------------------------|-----------------------------|-----------------------------|
| Income from: | | | | |
| Donations and legacies | 3 | 50,240 | 50,240 | 60,038 |
| Total income | | 50,240 | 50,240 | 60,038 |
| Expenditure on: | | | | |
| Charitable activities | 4 | 34,066 | 34,066 | 97,428 |
| Total expenditure | | 34,066 | 34,066 | 97,428 |
| Net movement in funds | | 16,174 | 16,174 | (37,390) |
| Reconciliation of funds: | | | | |
| Total funds brought forward | | 892,093 | 892,093 | 929,483 |
| Net movement in funds | | 16,174 | 16,174 | (37,390) |
| Total funds carried forward | | 908,267 | 908,267 | 892,093 |

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 10 to 19 form part of these financial statements.

SOLACE COMMUNITY

**BALANCE SHEET
AS AT 5 APRIL 2023**

| | Note | 2023 £ | 2022 £ |
|--|------|----------------|----------------|
| Fixed assets | | | |
| Tangible assets | 8 | 864,656 | 868,544 |
| | | <u>864,656</u> | <u>868,544</u> |
| Current assets | | | |
| Debtors | 9 | 2,618 | - |
| Cash at bank and in hand | | 47,109 | 30,655 |
| | | <u>49,727</u> | <u>30,655</u> |
| Creditors: amounts falling due within one year | 10 | (6,116) | (7,106) |
| Net current assets | | <u>43,611</u> | <u>23,549</u> |
| Total assets less current liabilities | | <u>908,267</u> | <u>892,093</u> |
| Net assets excluding pension asset | | <u>908,267</u> | <u>892,093</u> |
| Total net assets | | <u>908,267</u> | <u>892,093</u> |
| Charity funds | | | |
| Unrestricted funds | 12 | 908,267 | 892,093 |
| Total funds | | <u>908,267</u> | <u>892,093</u> |

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:


Stephen Joseph Walsh

Date: 30 January 2024

The notes on pages 10 to 19 form part of these financial statements.

SOLACE COMMUNITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2023

1. General information

The charity is a registered charity, number 1061402.

The Solace Community Trust's principal office is at:

Star House
Star Hill Road
Dunton Green
Sevenoaks
Kent
TN14 6HA

The principal activity of the charity is for the advancement of the Christian Religion by setting up and assisting small prayer groups for mutual support, prayer and fellowship of mothers, fathers and children.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Solace Community meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future.

The Trustees kept the going concern status of the Charity under review. They were satisfied that the Charity's regular income, which is from donations, was largely unaffected.

The Trustees are confident that the charity has sufficient funds and resources to enable it to meet its objects and financial requirements. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

SOLACE COMMUNITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2023

2. Accounting policies (continued)

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

2.4 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 allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities as the related expenditure is incurred.

2.6 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the reporting date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Statement of financial activities.

SOLACE COMMUNITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2023

2. Accounting policies (continued)

2.7 Tangible fixed assets and depreciation

Tangible fixed assets costing £1 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following bases:

| | |
|---------------------|--------------------------------|
| Buildings | - Straight line over 100 years |
| Fixtures & Fittings | - 50% straight line |
| Computer equipment | - 50% straight line |

Buildings are depreciated over 100 years. The Trustees believe that, with suitable maintenance, the building, which is over 200 years old in parts with later additions, will be serviceable for at least another 100 years from the date of signing of this report. Land is not depreciated. The Trustees have estimated the proportion of the land as part of the total cost of the land and buildings based on their best estimate.

2.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.11 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

SOLACE COMMUNITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2023

2. Accounting policies (continued)

2.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and 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. The aim and use of each restricted fund is set out in the notes to the financial statements.

3. Voluntary Income

| | Restricted funds 2023 £ | Unrestricted funds 2023 £ | Total funds 2023 £ |
|---------------------|--|--|---------------------------------------|
| Donations and gifts | - | 42,340 | 42,340 |
| Government grants | - | 7,900 | 7,900 |
| | <hr/> | <hr/> | <hr/> |
| | - | 50,240 | 50,240 |
| | <hr/> | <hr/> | <hr/> |
| | <i>Restricted funds 2022 £</i> | <i>Unrestricted funds 2022 £</i> | <i>Total funds 2022 £</i> |
| Donations and gifts | 7,305 | 52,733 | 60,038 |
| | <hr/> | <hr/> | <hr/> |

4. Analysis of expenditure on charitable activities

Summary by fund type

| | Unrestricted funds 2023 £ | Total 2023 £ |
|--|--|-----------------------------|
| Provision of small prayer groups for mothers | 34,066 | 34,066 |
| | <hr/> | <hr/> |

SOLACE COMMUNITY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023**

4. Analysis of expenditure on charitable activities (continued)

Summary by fund type (continued)

| | <i>Restricted funds 2022 £</i> | <i>Unrestricted funds 2022 £</i> | <i>Total 2022 £</i> |
|--|--|--|-----------------------------|
| Provision of small prayer groups for mothers | 7,305 | 90,123 | 97,428 |

5. Analysis of expenditure by activities

| | Charitable activities 2023 £ | Total funds 2023 £ |
|--|---|---------------------------------------|
| Provision of small prayer groups for mothers | 34,066 | 34,066 |

| | <i>Activities undertaken directly 2022 £</i> | <i>Total funds 2022 £</i> |
|--|--|---------------------------------------|
| Provision of small prayer groups for mothers | 97,428 | 97,428 |

6. Independent examiner's remuneration

| | 2023 £ | 2022 £ |
|---|-------------------|-------------------|
| Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts | 1,500 | 1,140 |
| Fees payable to the Charity's independent examiner in respect of: All other services not included above | 1,120 | 915 |

SOLACE COMMUNITY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023**

7. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 5 April 2023, no Trustee expenses have been incurred (2022 - £NIL).

8. Tangible fixed assets

| | Freehold property £ | Fixtures and fittings £ | Office equipment £ | Total £ |
|--------------------------|---------------------------|-------------------------------|--------------------------|------------|
| Cost or valuation | | | | |
| At 6 April 2022 | 884,096 | 330 | 2,409 | 886,835 |
| At 5 April 2023 | 884,096 | 330 | 2,409 | 886,835 |
| Depreciation | | | | |
| At 6 April 2022 | 15,552 | 330 | 2,409 | 18,291 |
| Charge for the year | 3,888 | - | - | 3,888 |
| At 5 April 2023 | 19,440 | 330 | 2,409 | 22,179 |
| Net book value | | | | |
| At 5 April 2023 | 864,656 | - | - | 864,656 |
| At 5 April 2022 | 868,544 | - | - | 868,544 |

9. Debtors

| | 2023 £ | 2022 £ |
|--------------------------------|-----------|-----------|
| Due within one year | | |
| Prepayments and accrued income | 2,618 | - |
| | 2,618 | - |

SOLACE COMMUNITY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023**

10. Creditors: Amounts falling due within one year

| | 2023 | 2022 |
|------------------------------|--------------|--------------|
| | £ | £ |
| Trade creditors | 3,862 | 5,415 |
| Accruals and deferred income | 2,254 | 1,691 |
| | 6,116 | 7,106 |

11. Financial instruments

| | 2023 | 2022 |
|-------------------------|---------------|---------------|
| | £ | £ |
| Financial assets | | |
| Financial assets | 49,727 | 30,655 |

Financial assets measured at amortised cost comprise cash at bank and other debtors.

SOLACE COMMUNITY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023**

12. Statement of funds

Statement of funds - current year

| | Balance at 6 April 2022 £ | Income £ | Expenditure £ | Balance at 5 April 2023 £ |
|---------------------------|---------------------------------|---------------|------------------|---------------------------------|
| Unrestricted funds | | | | |
| General Funds | 892,093 | 48,534 | (32,360) | 908,267 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| Restricted funds | | | | |
| Restricted Fund | - | - | - | - |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| Total of funds | 892,093 | 48,534 | (32,360) | 908,267 |
| | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> |

Statement of funds - prior year

| | <i>Balance at 6 April 2021 £</i> | <i>Income £</i> | <i>Expenditure £</i> | <i>Balance at 5 April 2022 £</i> |
|---------------------------|--|---------------------|--------------------------|--|
| Unrestricted funds | | | | |
| General Funds | 929,483 | 52,733 | (90,123) | 892,093 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| Restricted funds | | | | |
| Restricted Fund | - | 7,305 | (7,305) | - |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| Total of funds | 929,483 | 60,038 | (97,428) | 892,093 |
| | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> |

The movement in restricted funds during the prior year, was to contribute towards the expenditure of renewing the roof at Star House.

13. Summary of funds

Summary of funds - current year

| | Balance at 6 April 2022 £ | Income £ | Expenditure £ | Balance at 5 April 2023 £ |
|---------------|---------------------------------|-------------|------------------|---------------------------------|
| General funds | 892,093 | 48,534 | (32,360) | 908,267 |
| | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> |

SOLACE COMMUNITY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023**

13. Summary of funds (continued)

Summary of funds - prior year

| | <i>Balance at 6 April 2021 £</i> | <i>Income £</i> | <i>Expenditure £</i> | <i>Balance at 5 April 2022 £</i> |
|------------------|--|---------------------|--------------------------|--|
| General funds | 929,483 | 52,733 | (90,123) | 892,093 |
| Restricted funds | - | 7,305 | (7,305) | - |
| | <u>929,483</u> | <u>60,038</u> | <u>(97,428)</u> | <u>892,093</u> |

14. Analysis of net assets between funds

Analysis of net assets between funds - current year

| | Unrestricted funds 2023 £ | Total funds 2023 £ |
|-------------------------------|--|---------------------------------------|
| Tangible fixed assets | 864,656 | 864,656 |
| Current assets | 49,727 | 49,727 |
| Creditors due within one year | (6,116) | (6,116) |
| Total | <u>908,267</u> | <u>908,267</u> |

Analysis of net assets between funds - prior year

| | <i>Unrestricted funds 2022 £</i> | <i>Total funds 2022 £</i> |
|-------------------------------|--|---------------------------------------|
| Tangible fixed assets | 868,544 | 868,544 |
| Current assets | 30,655 | 30,655 |
| Creditors due within one year | (7,106) | (7,106) |
| Total | <u>892,093</u> | <u>892,093</u> |

SOLACE COMMUNITY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023**

15. Related party transactions

During the period, the Trustee S Walsh donated £1,706 (2022: £nil) to the Charity to cover the annual insurance cost.