

INTERNATIONAL AID TRUST
FINANCIAL STATEMENTS
31 DECEMBER 2022

Company Registration Number 04167908

Charity Number 1086597

INTERNATIONAL AID TRUST

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2022

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INTERNATIONAL AID TRUST

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2022

The Trustees, who are also Directors of the Charity for the purposes of the Companies Act 2006, present their report with the financial statements of the Charity for the year ended 31 December 2022.

OBJECTIVES AND ACTIVITIES

International Aid Trust is a Christian Humanitarian Aid Charity, which has evolved since 1991 when a small group of Christians started to take Bibles and aid to the former USSR. It is an independent organisation initially constituted as an unincorporated Charity (1996) and subsequently as a Company Limited by Guarantee (2001). The governing document defines our objects as:

- a. The relief of persons who are in conditions of need, hardship or distress and who are aged or sick and in particular by the supply of financial material and medical aid and by the provision of personnel to provide assistance.
- b. The advancement of the Christian faith.

The Trustees have had regard to the Charity Commission's guidance on public benefit. Our strap line "Christian Compassion for a Hurting World" describes every aspect of our ministry and drives the way in which we seek to provide public benefit in every area in which we work.

International Aid Trust provides direct financial and in-kind relief; but our aim is to pursue projects which facilitate self-help and sustainable improvements to quality of life in order to break the chain of being born into poverty. We do this by modelling the practical and spiritual Gospel of Jesus Christ through:

- a. Providing life's basic essentials for those with nothing.
- b. Providing respite holidays for needy children, including Christian teaching, medical checks and treatment, physical exercise, good fun and motivation to build their hope for a better future.
- c. Providing direct financial aid for basic food, shelter and medical needs to individuals and families in extreme poverty.
- d. Providing and supporting foster homes for small groups of rescued homeless children where they can be cared for and taught life skills in a Christian environment.
- e. Shipment of humanitarian aid to communities, hospitals and individuals in many parts of the world.
- f. Vocational training via self-help projects.
- g. Evangelism and Church-Planting.
- h. Practical help through gifts in kind to needy families and individuals in the UK.

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ACHIEVEMENTS AND PERFORMANCE

UK - Retail

For a Charity which has traditionally sought to fund about 80% of its work from funds raised by our Charity Shops, the last three years have been extremely challenging. We have reduced our dependency on our retail operation, retaining only that which most successfully serves the objectives of the Charity. Our Retail Manager has worked with 11 shops to optimise their performance, with an improved profitability from 2021.

Since July 2021, we employed an eCommerce Manager. Our Charity Shops pass to him donated items which are unusual or potentially valuable and he has been able to raise funds through sales on eBay and Etsy at a profitability which exceeds that of most of our high street Charity Shops. This continues to grow YOY.

UK – Warehousing

For nine months, up until October 2022 we had occupied a warehouse in Lostock Hall, near Preston Lancashire. However on negotiations for a new lease the Landlord was asking for over 300% increase and although we offered a 35% increase we needed to find a new location. A company in Hesketh Bank, Preston offered us a 3 year lease on a pepper corn rent so we are working from there.

In Feb 2022, Russia invaded Ukraine and we were able to pack and load over 400 tons of high-quality humanitarian aid with a value of over £8,500,000.

Overseas

This is our 31st year anniversary and the Ukraine Crisis has taken up the majority of the charity's resources in 2022.

Ukraine

A great big thank you to the people of Lancashire for £8.7 million pounds worth of aid sent to Ukraine through the Trust. We have been working in Ukraine since 1991 - thirty two years, and we are ideally placed to support people whose lives have been devastated by the war, and we have been overwhelmed by the generosity of local people. As soon as the Ukraine Emergency Appeal was launched financial donations and practical aid poured in. Hundreds of people kindly volunteered their time, and churches and Rotary clubs set up collection points across the county.

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Letter of thanks from Founder Bernard Cocker:

"Dear friends thank you for your amazing efforts following the invasion on 24th February 2022. The generosity of Lancashire people never ceases to amaze us, and this time you have come up with the goods once again. With your help we have been able to source, gather, sort, pack, and deliver £8.7 million worth of life saving aid to the victims of this atrocity.

We have worked in Ukraine since the charity began in 1991. We have local staff there who were ready to lead teams from our warehouse in Kiev, delivering your aid to the hardest hit areas in many parts of the country. And it is making such a huge difference. When the invasion began, none of our staff or volunteers fled but stayed behind to help the needy. It only takes 4 – 5 days for the aid leaving our warehouse to arrive in Kiev.

Some of our projects there have been destroyed, but until this invasion has been defeated, we will continue to stand with Ukraine and then going forward we will help with the rebuilding. Please remember that we still need all the things that you and I take for granted, and we need volunteers in all areas of our work. Please, please keep supporting our efforts. God bless you all and thanks once again."

Moldova

A tremendous ministry here amongst some of the very poorest people in Europe is led by Pastor Victor who has six villages in his care. The aid we send has made a huge difference to these struggling families and we hope to increase the help we provide through Rose Foulds, a Trustee and one of our volunteer coordinators, who looks after Moldova for the Trust. The countries bordering Ukraine have taken in thousands for refugees from Ukraine so aid has been shared between refugees on the ongoing ministry.

Romania

Our close partnership with Prison Fellowship Romania who work with some of poorest in the Transylvania region and other parts of the country is improving lives in so many different ways: health care, education and general living conditions. We don't just help materially but also by encouraging recipients to take control of their own futures by self-determination and having pride and respect in their neighbourhood and nation. We have provided much-needed equipment, food, clothing, medical supplies, furniture, educational material and children's toys. So much is being achieved through this ministry and we see real tangible improvements each time we visit that encourages us to want to do more. It's a wonderful and effective ministry that we shall try our best to continue to support. Romania has also taken thousands of refugees so aid has been sent in addition to support them.

India

The continuing persecution of Christians, has and is affecting many churches throughout India. However, our work in six states is flourishing. Our National Director, Bishop Kota, is leading a great and growing team of pastors, teachers and church planters and we have every faith in his leadership.

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The Bible School program has restarted in person together with the use of zoom which has proved an effective communications tool, with several of the students gathering together in various places. A group of 12 graduates have been appointed as "Bible Masters". They will each teach 12 students and when these 12 have graduated more will be chosen to teach further groups of 12. It is progressing really well.

Since 2009 International Aid Trust India has been instrumental in establishing over 70 churches and 30 house groups throughout the south of India. Regular theological training was provided for the pastors through monthly seminars in Secunderabad and Hyderabad. And we are very hopeful of this ministry continuing to grow. We currently support over 30 pastors, but would love to be able to support more. We support two schools one in Secunderabad and one in Kamataka.

Sierra Leone

2022 saw the start of building New Hope Academy thanks to the tremendous support of the main sponsor GBA together with churches, individuals, and foundational support. Our aim is to complete the building by November 2023, early part of 2024. In Sept 2022 saw the first intake of year seven children who are being educated in the Emmanuel House Orphanage during the day whilst the twenty six orphans who live here are attending our New Hope Primary School.

From small beginnings in 2010 our work in the Lunghi Region of Sierra Leone has grown tremendously. Our New Hope School has repeatedly been given accolades by the Education Authorities, and for the sixth year running came second out of thirty district schools and was awarded excellent marks. We now have some 360 plus students; whose level of attainment means they are often the highest performing children. The school also operates various after school clubs that are very popular and so much appreciated.

Our Family Sponsorship Programme now supports 30 families as well as a full-time Midwife, Marion. She holds ante-natal and post-natal clinics on site and also runs mobile clinics in the more remote areas. This is having significant impact on infant mortality rates.

The Sierra Leone "Hands of Dorcas" sewing project has brought a great deal of joy to those benefitting from it as well as to the teachers, staff and those of us who have visited and seen the change in these young women. The training takes up to two years and includes basic literacy and numeracy skills.

Our New Hope Church is based at the school and has gone from strength to strength and is now highly respected within the community. Rev Michael, our director is very highly respected, as is his wife Alice who is our Headmistress of the school.

Our training of evangelist missionaries to reach out into remote areas is proving to be a very positive move. Small groups are now growing in nine other villages and townships.

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Emmanuel House, our rescued children's home situated about two miles from the school, continues to thrive. The vision and need came in response to the big increase in orphans following the Ebola crisis. It is currently home to 26 orphan children with two house parents. On Wednesday evenings the main room is now used as a church for the local community, with more than 80 people attending. We dug our own well in the grounds that also serves the local village. Here we also hold mobile clinics here led by our Midwife and Nurse. As already said, our year seven students are being taught here until the academy is completed.

Future plans

We continue to do everything that is possible to help and support Ukraine in whichever way is needed. Together with getting the High School building project completed in Sierra Leone, these will be our main focus in 2023.

Our new offices in Chorley continues to develop, a grant for the lift has been secured and the lift will be installed in 2023 with the community area sectioned off from the main offices with continued work for funding for a kitchen, roof repairs and fire escape needed to complete the visions for a community hub for Chorley.

Acknowledgements

2022 saw a wonderful response to the Ukraine Appeal and a huge injection of funding for the high school in Sierra Leone. And with this wonderful support the positive spirit throughout the charity is clearly felt. Big thanks are also due for the efforts of around 500 volunteers in the UK and over a thousand volunteers overseas in our various ministries. Thanks also to many churches, Rotary Clubs and other organisations, plus countless others who have donated goods either to our charity shops in the UK or to our Warehouse for shipping overseas. Without all these we could not begin the work of showing Christian Compassion for this Hurting World.

Financial Review

The results for the year and the financial position of the Charity as at 31 December 2022 are set out in the Financial Statements on pages 18 to 32.

	<u>2022</u>	<u>2021</u>	<u>2020</u>
Income	£1.14M	£0.80M	£0.84M
Expenditure	£0.98M	£0.61M	£0.75M

The position at the end of 2022 meant that the balance sheet position was £457,387 (2021: £289,247) and the free reserves of the Charity at year end were £134,009 (2021: £132,031).

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STRUCTURE, GOVERNANCE & MANAGEMENT

Governing Document

The organisation is a Charitable Company Limited by Guarantee. The Company was established in 2001 under a Memorandum of Association which establishes the objects and powers of the Charitable Company and is governed under its Articles of Association. In the event of the Company being wound up, members are required to contribute an amount not exceeding £10.

Recruitment and Appointment of Management Committee

The Directors of the Company are also Charity Trustees for the purpose of charity law and under the Company's Articles are known as members of the Management Committee. Under the requirements of the Memorandum and Articles of Association the members of the Management Committee, the Trustees, are appointed by resolution of the present Trustees for a period of three years.

Trustee Induction and Training

The existing Trustees are already familiar with the practical work of the Charity, having been involved in various ways with the Charity before being invited to become Trustees. If there is any need for new Trustees to be given any training, this is arranged with the other Trustees. All Trustees have to have a DBS check before being admitted.

Reserves Policy

We channel as much of our funds to our overseas projects as possible, merely maintaining sufficient reserves to ensure day-to-day liquidity; but it is our desire to have our free reserves covering one month's salaries and rents; £42,500. Our free reserves were £134,009 at the year end.

Risk Management

The Management Committee has conducted a review of the major risks to which the Charity is exposed. System and procedures have been established to manage the risks the Charity faces:

<u>Principal Risks & Uncertainties</u>	<u>Strategies to manage these</u>
Terrorism and piracy	All personnel travelling abroad carry adequate travel insurance and consult FCO advice.
Safety and integrity of humanitarian aid shipments	Only trusted carriers and routes are used. Goods are only shipped to known and trusted recipients.
Protection of children and vulnerable persons	All Trustees are DBS checked; and the Charity's Child Protection Policy is promulgated by appropriate signage.

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Property leases	Leases are generally short term or with adequate break clauses.
Cash flow	Sufficient reserves are held to maintain day-to-day liquidity.
Integrity of grants	Grant-making criteria used in selecting recipients include: <ul style="list-style-type: none">a. within the objects and current policiesb. Past commitments and investmentc. Previous successful relationship, to minimise risks of aid being diverted for uses outside our control or for fraudulent purposes.d. Maintaining a balance of recipients by age, gender, ethnic groups, region and denomination

Fundraising

We do not engage in traditional fundraising. Our approach has always been to build long-term relationships with supporters - both individual and corporate - who contribute to the work of the charity in a variety of ways, including monetary. Our "Community Ambassador" role has been designed to build on this principally by visiting churches, community groups and schools to explain what we do and to encourage engagement in support of particular projects.

Our charity shops are our principal means of raising funds by seeking to offer donated clothing and other goods for sale at competitive prices. Our shop managers take responsibility for ensuring that all customers are treated with care and respect; and several of our shops have benefitted from placements of vulnerable adult volunteers.

In 2017 the Trustees agreed a fundraising policy that applies to all staff and volunteers to ensure that all fundraising is done in sympathy with the aims and objectives of the charity and in line with the requirements of the 2016 Charities Act. Compliance with this is monitored by the Senior Management Team.

In 2021 we signed a contract with Chell Perkins to advise us on our fundraising strategy and to support our grant application process and this continued through 2022. But all contact with the public is conducted by our own staff.

Organisation Structure

The Charity's headquarters is in Chorley in Lancashire, where there is an Office and a furniture shop. There are also local area groups and representatives in other parts of the UK.

In 2021 we appointed a Head of UK Operations to take charge of all the UK-based work of the Charity and to free up our CEO to focus on supporter engagement and management of the overseas projects. Day-to-day management is therefore now conducted by the CEO in conjunction with the Head of UK Operations, Office Manager and Finance Manager.

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Significant decisions are reported to the Trustees, and all Trustees normally meet with the CEO at least four times each year.

The pay of staff other than the CEO and Operations Manager is set by the Trustees, the CEO and the Operations Managers review pay levels annually and make recommendations to the Trustees. The pay of the CEO and Operations Manager is reviewed annually by the Chair of Trustees.

National Directors are employed overseas who have many years' experience in the humanitarian aid field. The funding of the overseas projects is reviewed annually by the CEO and presented to the Board of Trustees for approval.

Rev Bernard Cocker is also President of International Aid Trust in Ukraine through which projects are funded and maintained. In India we operate as New Jerusalem Ministries. IAT Sierra Leone has been registered as a charity in Sierra Leone. These charities have been constituted to simplify negotiations with government authorities, for aid shipments, ministry projects and charitable donations.

We raise funds through a network of 11 charity shops in the UK which sell goods predominantly donated by the public; but goods are also donated by private companies with permission to sell them.

INTERNATIONAL AID TRUST

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2022

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees, who are also Directors of International Aid Trust for the purposes of company law, are responsible for preparing the Trustees' Report and financial statements in accordance with applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice).

Company law 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 Charitable Company and of the incoming resources and application of resources, including the income and expenditure, of the Charitable Company for that period. In preparing these financial statements, the Trustees are required to:

- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departure disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charitable Company will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charitable Company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charitable Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Directors who held office at the date of approval of this Trustees' Report confirm that, so far as they are each aware, there is no relevant information of which the Charity's independent auditor is unaware; and each Trustee has taken all steps that they ought to have taken as a Trustee to make themselves aware of any relevant information and to establish that the Charity's independent auditor is aware of that information.

AUDITORS

Rotherham Taylor Limited were appointed as auditors during the year and a resolution for reappointment will be proposed to the Board of Trustees.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

SIGNED ON BEHALF THE BOARD:

Alexander Taylor (Chairman) Date: 27 September 2023

INTERNATIONAL AID TRUST

REFERENCE & ADMINISTRATIVE INFORMATION

YEAR ENDED 31 DECEMBER 2022

Charity Name	International Aid Trust
Charity Registration Number	1086597
Company Registration Number	04167908
Registered Office and Operational Address	The Galleries, Croft Mill 43 Pall Mall Chorley, PR7 3LT
Trustees	
Mr A R Taylor	Chair
Dr C Crawforth	
Mr P Cook	
Mrs R Foulds	
Mr L Fisher	
Mr S Hardman	Appointed 1/2/22
Senior Management Team	
Rev Bernard Cocker	CEO and Founder
Mr Philip Walker	Head of UK Operations
Mrs Alison Hammerton	Office Manager
Mr Peter Lomax	Finance Manager
Auditors	
Rotherham Taylor Limited 21 Navigation Business Village Navigation Way Ashton-on-Ribble Preston PR2 2YP	
Bankers	
Royal Bank of Scotland, Edinburgh Virgin Money, Lancaster Santander, Bootle	
Solicitors	
Blackhust Budd Solicitors 22 Edward Street Blackpool FY1 1BA	

INTERNATIONAL AID TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF INTERNATIONAL AID TRUST FOR THE YEAR ENDED 31 DECEMBER 2022

Opinion

We have audited the financial statements of International Aid Trust (the 'charitable company') for the year ended 31 December 2022 which comprise the Statement of Financial Activities (including the Income and Expenditure Account), the Balance Sheet, Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

INTERNATIONAL AID TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF INTERNATIONAL AID TRUST FOR THE YEAR ENDED 31 DECEMBER 2022

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

INTERNATIONAL AID TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF INTERNATIONAL AID TRUST FOR THE YEAR ENDED 31 DECEMBER 2022

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report, which includes the directors' report prepared for company law purposes, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained during the audit, we have not identified material misstatements in the trustees' report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

INTERNATIONAL AID TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF INTERNATIONAL AID TRUST FOR THE YEAR ENDED 31 DECEMBER 2022

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 9, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures can detect irregularities, including fraud is detailed below.

INTERNATIONAL AID TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF INTERNATIONAL AID TRUST FOR THE YEAR ENDED 31 DECEMBER 2022

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

- We obtained an understanding of the legal and regulatory requirements applicable to the charitable company and considered that the most significant are the Companies Act 2006, the Charities Act 2011, the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council.
- We obtained an understanding of how the charitable company complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

INTERNATIONAL AID TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF INTERNATIONAL AID TRUST FOR THE YEAR ENDED 31 DECEMBER 2022

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud (continued)

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

INTERNATIONAL AID TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF INTERNATIONAL AID TRUST FOR THE YEAR ENDED 31 DECEMBER 2022

Other matter

The comparative period was not subject to audit because the charitable company took advantage of audit exemption provisions in that period.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Nicholas Smith (Senior Statutory Auditor)

For and on behalf of Rotherham Taylor Limited, Statutory Auditor
Chartered Accountants
21 Navigation Business Village
Navigation Way
Ashton-on-Ribble
Preston
PR2 2YP

27 September 2023

INTERNATIONAL AID TRUST

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31 DECEMBER 2022

		Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Unaudited Total Funds 2021 £
Income from:	Note				
Donations and legacies	2	113,162	423,146	536,308	398,156
Other trading activities	3	606,916	31	606,947	404,438
Investments		743		743	22
Total income		720,821	423,177	1,143,998	802,616
Expenditure on:					
Raising funds - gifts and donations	4	25,454	-	25,454	15,471
Raising funds - trading	4	505,843	-	505,843	403,136
Charitable activities	4	153,089	291,472	444,561	194,783
Total expenditure		684,386	291,472	975,858	613,390
Net income/(expenditure)	6	36,435	131,705	168,140	189,226
Transfers between funds	17	(17,150)	17,150	-	-
Net movement in funds		19,285	148,855	168,140	189,226
Reconciliation of funds:					
Total funds at start of year	17	219,694	69,553	289,247	100,021
Total funds at end of year	17	238,979	218,408	457,387	289,247

The Charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing

The notes on pages 21 to 32 form part of these financial statements

See note 9 for fund-accounting comparative figures

INTERNATIONAL AID TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2022

Company number: 04167908

	Note	2022 £	Unaudited 2021 £
Fixed Assets			
Tangible assets	10	104,970	87,663
Current Assets			
Debtors	11	41,025	29,653
Cash at bank		451,125	291,555
		<u>492,150</u>	<u>321,208</u>
Creditors : Amounts falling due within one year	12	<u>(104,085)</u>	<u>(78,420)</u>
Net Current Assets		388,065	242,788
Creditors: Amounts falling due after more than one year	13	(35,648)	(41,204)
Net assets		<u>457,387</u>	<u>289,247</u>
Funds			
Unrestricted funds	18	238,979	219,694
Restricted funds	18	218,408	69,553
		<u>457,387</u>	<u>289,247</u>

The trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies' regime within Part 15 of the Companies Act 2006.

These financial statements were approved by the trustees on 27 September 2023 and are signed on their behalf by:

Alexander Taylor
Chair

The notes on pages 21 to 32 form part of these financial statements

INTERNATIONAL AID TRUST
STATEMENT OF CASH FLOWS
YEAR ENDED 31 DECEMBER 2022

		2022	Unaudited
	Note	£	2021
			£
Net cash inflow from operating activities	15	188,687	169,044
Non-operational cash flows:			
Investing activities			
Purchase of fixed assets		(41,098)	(34,659)
Proceeds from the sale of fixed assets		16,796	-
Investment income		743	22
		<u>(23,559)</u>	<u>(34,637)</u>
Financing activities			
Loan repayments		(5,556)	(2,963)
Net cash inflow for the year	16	<u><u>159,572</u></u>	<u><u>131,444</u></u>

The notes on pages 21 to 32 form part of these financial statements

INTERNATIONAL AID TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

- (a) 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 Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) - (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Companies Act 2006).

The charity is a public benefit entity as defined under FRS102.

The trustees have prepared budgets and a forecast which gives them adequate comfort that the charitable company is a going concern. Therefore, the trustees are of the view that the charitable company has sufficient resources for at least the next 12 months (from date of approving the financial statements) and that there are no material uncertainties regarding going concern. As a result, the charitable company's financial statements have been prepared on a going concern basis.

- (b) Income from donations and gifts is included in income when these are receivable, except as follows:

I. When donors specify that donations given to the charity must be used in future accounting periods, the income is deferred until those periods;

II. When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred until the pre-conditions have been met.

Donated services and facilities are included at the value to the charity if this can be quantified. The value of services provided by volunteers has not been included in these accounts.

Clothing and other items for resale through the charity's shops are recognised as income within other trading activities when they are sold due to the impracticalities of estimating the value of such stock items upon receipt.

Investment income is included when receivable.

Income from other trading activities is accounted for when earned.

A valuation for humanitarian aid received for distribution is excluded from the accounts due to a lack of a reliable estimate.

- (c) Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Expenditure on raising funds comprise the costs associated with attracting gifts and donations and the costs of trading for fundraising purposes including the charity's shops and fundraising events.

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.

Governance costs include the costs relating to meeting the constitutional and statutory requirements of the charity and include audit fees and costs linked to the strategic management of the charity. These are included within support costs.

INTERNATIONAL AID TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2022

1 Accounting policies (*continued*)

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis as set out in note 4.

Redundancy payment expenditure is recognised at the point when employment is ended and when the amount is calculable.

- (d) Fixed assets are stated at cost less accumulated depreciation.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold improvements	- straight line over the length of the lease
Shop and office equipment	- 25% p.a reducing balance
Motor vehicles	- 25% p.a reducing balance

Assets with a cost exceeding £1,000 are capitalised.

- (e) Rentals payable under operating leases are charged against income on a straight line basis over the lease term.
- (f) Unrestricted funds can be used in accordance with the charitable objects at the discretion of the Trustees.
- (g) 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. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of support costs. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.
- (h) Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All exchange gains/losses are recognised in the Statement of Financial Activities.
- (i) The charity only has financial assets and liabilities that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

INTERNATIONAL AID TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2022

2 Donations and legacies

	Unrestricted Funds	Restricted Funds	Total Funds 2022	Unaudited Total Funds 2021
	£	£	£	£
Donations and legacies	68,586	408,511	477,097	177,575
Job retention scheme grants	-	-	-	68,252
Local restriction support grants	-	-	-	93,502
Restart grants	-	-	-	24,003
Gift Aid	44,576	14,635	59,211	34,824
	<u>113,162</u>	<u>423,146</u>	<u>536,309</u>	<u>398,156</u>

Prior year comparatives (unaudited)

	Unrestricted Funds	Restricted Funds	Total Funds 2021
	£	£	£
Donations and legacies	72,859	104,716	177,575
Job retention scheme grants	68,252	-	68,252
Local restriction support grants	93,502	-	93,502
Restart grants	24,003	-	24,003
Gift Aid	26,686	8,138	34,824
	<u>285,302</u>	<u>112,854</u>	<u>398,156</u>

3 Income from: Other trading activities

	Unrestricted Funds	Restricted Funds	Total Funds 2022	Unaudited Total Funds 2021
	£	£	£	£
Shop sales	583,683	31	583,714	383,437
Office & warehouse sales & recycling credits	22,003	-	22,003	16,051
Transport services	1,230	-	1,230	4,950
	<u>606,916</u>	<u>31</u>	<u>606,947</u>	<u>404,438</u>

Prior year comparatives (unaudited)

	Unrestricted Funds	Restricted Funds	Total Funds 2021
	£	£	£
Shop sales	383,422	15	383,437
Office & warehouse sales & recycling credits	16,051	-	16,051
Transport services	4,950	-	4,950
	<u>404,423</u>	<u>15</u>	<u>404,438</u>

INTERNATIONAL AID TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2022

4 Total expenditure

	Raising funds - gifts and donations	Raising funds - trading	Collection, handling & storage of aid	Overseas aid deliveries, projects & ministry	Governance	2022	unaudited 2021
	£	£	£	£	£	£	£
Grants (note 5)	-	-	-	190,677	-	190,677	102,100
UK staff costs	25,454	294,819	47,522	25,454	-	393,249	271,930
Subsistence & travel	-	6,386	7,881	2,612	-	16,879	9,096
Transport, ferries & documentation	-	-	-	1,152	-	1,152	253
Advertising & promotional expenses	-	19	3	12	-	34	531
Legal, audit & accountancy	-	21,413	1,762	2,888	9,063	35,126	19,316
Premises costs & other associated costs	-	151,006	13,522	22,488	-	187,016	153,325
Communications, IT, stationery	-	19,400	2,389	9,251	-	31,040	23,448
Transport, handling & processing costs	-	328	22,111	79,145	-	101,584	15,819
Depreciation and loss on disposal	-	3,438	1,322	2,235	-	6,995	6,358
Irrecoverable VAT	-	656	99	426	-	1,181	528
Bank charges	-	8,378	1,099	1,448	-	10,925	10,686
	25,454	505,843	97,710	337,788	9,063	975,858	613,390

Prior year comparatives (unaudited)

	Raising funds - gifts and donations	Raising funds - trading	Collection, handling & storage of aid	Overseas aid deliveries, projects & ministry	Governance	2021
	£	£	£	£	£	£
Grants (note 5)	-	-	-	102,100	-	102,100
UK staff costs	15,471	211,662	29,326	15,471	-	271,930
Subsistence & travel	-	4,024	4,373	699	-	9,096
Transport, ferries & documentation	-	179	22	52	-	253
Advertising & promotional expenses	-	317	134	80	-	531
Legal, audit & accountancy	-	12,471	1,349	1,746	3,750	19,316
Premises costs & other associated costs	-	140,246	10,796	2,283	-	153,325
Communications, IT, stationery	-	18,401	1,913	3,134	-	23,448
Transport, handling & processing costs	-	1,832	13,987	-	-	15,819
Depreciation and loss on disposal	-	4,500	557	1,301	-	6,358
Irrecoverable VAT	-	374	46	108	-	528
Bank charges	-	9,130	995	561	-	10,686
	15,471	403,136	63,498	127,535	3,750	613,390

INTERNATIONAL AID TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2022

5 Grants payable

	2022	Unaudited 2021
	£	£
IAT New Jerusalem Ministries	26,598	16,679
IAT Good Samaritan Foundation Odessa and Moltavilovka	87,898	
Church Kiev	-	21,245
Sierra Leone New Hope School	69,996	53,587
Various small recipients	6,185	10,589
Total grants payable	190,677	102,100

Of the grants made above, £6,185 (2021 (unaudited): £666) relates to grants made to individuals; the remainder were grants made to institutions.

6 Net income/(expenditure) for the year

This is stated after charging:	2022	Unaudited 2021
	£	£
Depreciation and loss on disposal	6,995	6,358
Auditors'/ Independent Examiner's remuneration		
- audit	4,500	-
- independent examination	-	2,160
- accounts preparation	1,500	1,590
- other services	-	138

No Trustees received any remuneration or were reimbursed for expenses during the year or during the prior year.

Donations from Trustees, key management personnel and related parties were £7,090 (2021: £50,976).

7 Staff costs and numbers

The aggregate payroll costs were:

	2022	Unaudited 2021
	£	£
Wages and salaries	362,433	263,847
Social security costs	20,004	5,136
Pension	3,814	2,359
Redundancy payments	7,000	588
	393,250	271,930

No employee received emoluments of more than £60,000.

The total employment benefits received by key management personnel were £96,783 (2021 (unaudited): £88,648).

INTERNATIONAL AID TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2022

7 Staff costs and numbers (continued)

The average headcount of staff during the reporting period was 23 (2021 (unaudited): 20).

In addition, a great amount of time, the value of which is not reflected in these financial statements, is donated by thousands of volunteers throughout the UK & abroad.

8 Taxation

The charity is exempt from corporation tax on its charitable activities.

9 Fund-analysis comparative figures (unaudited)

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Income from:			
Donations and legacies	285,302	112,854	398,156
Other trading activities	404,423	15	404,438
Investments	22	-	22
Total income	689,747	112,869	802,616
Expenditure on:			
Costs of generating funds			
Raising funds - gifts and donations	15,471	-	15,471
Raising funds - trading	403,136	-	403,136
Charitable activities	92,595	102,188	194,783
Total expenditure	511,202	102,188	613,390
Net income/(expenditure)	178,545	10,681	189,226
Transfers between funds	(6,397)	6,397	-
Net movement in funds	172,148	17,078	189,226
Reconciliation of funds:			
Total funds at start of year	47,546	52,475	100,021
Total funds at end of year	219,694	69,553	289,247

INTERNATIONAL AID TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2022

10 Tangible fixed assets

	Leasehold Improvements	Shop & office equipment	Motor Vehicles	Total
	£	£	£	£
Cost				
At 1 January 2022 (unaudited)	61,272	38,182	44,090	143,544
Additions	41,098	-	-	41,098
Disposals	-	-	(25,700)	(25,700)
At 31 December 2022	<u>102,370</u>	<u>38,182</u>	<u>18,390</u>	<u>158,942</u>
Depreciation				
At 1 January 2022 (unaudited)	1,827	34,271	19,782	55,880
Charge for the year	2,628	980	2,582	6,190
Disposals	-	-	(8,098)	(8,098)
At 31 December 2022	<u>4,455</u>	<u>35,251</u>	<u>14,266</u>	<u>53,972</u>
Net book value				
At 31 December 2022	<u>97,915</u>	<u>2,931</u>	<u>4,124</u>	<u>104,970</u>
At 31 December 2021 (unaudited)	<u>59,445</u>	<u>3,911</u>	<u>24,308</u>	<u>87,664</u>

11 Debtors

	2022	Unaudited 2021
	£	£
Other debtors	6,861	9,765
Prepayments & accrued income	34,164	19,888
	<u>41,025</u>	<u>29,653</u>

12 Creditors: amounts falling due within one year

	2022	Unaudited 2021
	£	£
Trade creditors	44,322	22,243
Other creditors	41,141	42,567
Taxes and social security costs	5,526	4,304
Accruals & deferred income	7,540	3,750
Bank loan	5,556	5,556
	<u>104,085</u>	<u>78,420</u>

INTERNATIONAL AID TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2022

13 Creditors: amounts falling due after more than one year

	2022	Unaudited 2021
	£	£
Bank loan	35,648	41,204
	<u>35,648</u>	<u>41,204</u>

The Bank Loan is a Bounce Bank Loan repayable over 10 years under the Government-sponsored Bounce Bank Loan Scheme.

14 Commitments

At 31 December 2022 the company had total commitments, under non-cancellable operating leases paid as follows:

	Land & buildings	Total 2022	Unaudited Total 2021
		£	£
Within one year	58,100	58,100	70,600
Between two & five years	130,600	130,600	83,596

The operating lease payments recognised as an expense in the year amounted to £115,861 (2021 (unaudited): £109,708).

At 31 December 2021 the company had total commitments, under non-cancellable operating leases paid as follows:

	Land & buildings	Unaudited Total 2021
		£
Within one year	70,600	70,600
Between two & five years	83,596	83,596

15 Reconciliation of net movement in funds to net cash inflow from operating activities

	2022	Unaudited 2021
	£	£
Statement of Financial Activities: Net movement in funds	168,140	189,226
Investment income	(743)	(22)
Depreciation	6,190	6,358
Loss on disposal of tangible fixed asset	805	-
Movement in creditors	25,665	(18,993)
Movement in debtors	(11,372)	(7,525)
Net cash inflow from operating activities	<u>188,685</u>	<u>169,044</u>

INTERNATIONAL AID TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2022

16 Analysis of change in cash during the year

	2022 £	Unaudited 2021 £	Change £
Cash at bank	451,125	291,555	159,570

	Unaudited 2021 £	Unaudited 2020 £	Change £
Cash at bank	291,555	160,111	131,444

17 Movement in funds

	Unaudited At 1 Jan 2022 £	Income £	Expenditure £	Transfers £	At 31 Dec 2022 £
Restricted funds					
Family sponsorship	1	296,595	(173,952)	6,021	128,665
India	193	5,713	(25,838)	19,496	(436)
Sierra Leone New Hope School	46,071	95,741	(76,284)	7,291	72,819
Children's holiday camps	4,049	450	(3,769)	-	730
Philippines	-	3,250	(3,685)	-	(435)
Bibles	1,122	906	(500)	-	1,528
Reach International	1,993	500	-	-	2,493
Small grants	-	-	(455)	406	(49)
Small other funds	284	-	-	(284)	-
Virtual Shoeboxes	644	1,231	(260)	-	1,615
Croft Mill Appeal	15,196	16,291	1,546	(17,649)	15,384
Moldova	-	2,500	(8,275)	1,869	(3,906)
	69,553	423,177	(291,472)	17,150	218,408
Unrestricted funds					
Fixed asset designated fund	87,663	-	(6,190)	23,497	104,970
Free reserves	132,031	720,821	(678,196)	(40,647)	134,009
	219,694	720,821	(684,386)	(17,150)	238,979
Total funds	289,247	1,143,998	(975,858)	-	457,387

INTERNATIONAL AID TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2022

17 Movement in funds (continued)

Prior year comparatives (unaudited)

	At 1 Jan 2021 £	Income £	Expenditure £	Transfers £	At 31 Dec 2021 £
Restricted funds					
Family sponsorship	6,873	11,765	(19,186)	549	1
Harvest orphanage	1,330	-	(1,330)	-	-
India	(33)	7,610	(19,124)	11,740	193
Sierra Leone New Hope School	34,010	57,218	(53,587)	8,430	46,071
Children's holiday camps	5,337	530	(1,818)	-	4,049
Philippines	612	2,950	(3,862)	300	-
Bibles	496	1,125	(499)	-	1,122
Nepal	1,573	-	(1,573)	-	-
Reach International	1,993	500	(500)	-	1,993
Small grants	-	-	(166)	166	-
Small other funds	284	-	-	-	284
Virtual Shoeboxes	-	1,187	(543)	-	644
Croft Mill Appeal	-	29,984	-	(14,788)	15,196
	<u>52,475</u>	<u>112,869</u>	<u>(102,188)</u>	<u>6,397</u>	<u>69,553</u>
Unrestricted funds					
Fixed asset designated fund	59,362	-	(6,358)	34,659	87,663
Free reserves	(11,816)	689,747	(504,844)	(41,056)	132,031
	<u>47,546</u>	<u>689,747</u>	<u>(511,202)</u>	<u>(6,397)</u>	<u>219,694</u>
Total funds	<u>100,021</u>	<u>802,616</u>	<u>(613,390)</u>	<u>-</u>	<u>289,247</u>

Purpose of restricted funds

Family sponsorship - IAT's scheme linking sponsors in the UK to needy families and individuals in Ukraine.

Harvest orphanage - Orphanage in Sri Lanka for children orphaned by the 2004 Boxing Day Tsunami or from the Tamil uprising.

India (New Jerusalem Ministries) - Education, orphans and ministry to the poor across four states in Southern India, including sponsorship of a number of church pastors.

Sierra Leone New Hope School - Educating, feeding, health care and pastoral work in the community; sponsorship of a number of families; construction of homes for families to host children orphaned by the recent Ebola outbreak in West Africa.

INTERNATIONAL AID TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2022

17 Movement in funds (continued)

Children's holiday camps - Providing summer holidays for needy children in Ukraine. The transfer from this fund in the year was due to a donor giving permission for the funds they had donated over a number of years to be derestricted to other activities within the charity's objects. These funds were transferred to free reserves.

Philippines - Provision of humanitarian aid and relief of suffering caused by natural disasters in the Philippines.

Bibles - Provision of Bibles to India.

Nepal - Provision of humanitarian aid and relief of suffering caused by natural disasters in Nepal.

Reach International - a partner church working principally in Belarus to relieve suffering and poverty.

Small grants - small grants to needy individuals and families wherever we work.

Small other funds - through donations and one-off donations which do not fit within existing funds.

Virtual Shoeboxes - Providing shoeboxes or bags to needy people in Ukraine, India and Sierra Leone using locally-sourced materials.

Croft Mill Appeal - Funding for upgrading our new Headquarters in Chorley to provide facilities for our supporters and for local community group use.

Moldova fund - A network of church's working in Moldova to relieve suffering and poverty through the provision of humanitarian aid.

18 Analysis of net assets between restricted and unrestricted funds

Year-end 31 December 2022	Tangible Fixed assets £	Cash at bank £	Other Current assets £	Long term Creditors £	Total £
Restricted funds	-	218,408	-	-	218,408
Unrestricted funds					
Fixed asset designated fund	104,970	-	-	-	104,970
Free reserves	-	232,717	(63,060)	(35,648)	134,009
	<u>104,970</u>	<u>451,125</u>	<u>(63,060)</u>	<u>(35,648)</u>	<u>457,387</u>

INTERNATIONAL AID TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2022

18 Analysis of net assets between restricted and unrestricted funds (continued)

Year-end 31 December 2021 (unaudited)	Tangible Fixed assets £	Cash at bank £	Other Current assets £	Long term Creditors £	Total £
Restricted funds	-	69,553	-	-	69,553
Unrestricted funds					
Fixed asset designated fund	87,663	-	-	-	87,663
Free reserves	-	222,002	(48,767)	(41,204)	132,031
	<u>87,663</u>	<u>291,555</u>	<u>(48,767)</u>	<u>(41,204)</u>	<u>289,247</u>

19 Company limited by guarantee

The company is limited by guarantee and as such has no issued share capital. In the event of the company being wound up the liability of the members is limited to £10 each.