

INTERNATIONAL AID TRUST
FINANCIAL STATEMENTS
31 DECEMBER 2023

Company Registration Number 04167908

Charity Number 1086597

INTERNATIONAL AID TRUST

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2023

Contents	Pages
Trustees' Annual Report	1 – 11
Reference & Administrative Information	12
Independent Auditor's Report	13- 19
Statement Of Financial Activities	20
Balance Sheet	21
Statement of Cash Flows	22
Notes Forming Part Of The Financial Statements	23 – 34

INTERNATIONAL AID TRUST

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2023

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 2023.

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 objectives 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.

INTERNATIONAL AID TRUST

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2023

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 before this have been extremely challenging. However, 2023 has seen a positive difference in retail income. We have reduced our dependency on our retail operation, retaining only those shops that were most successful in serving the objectives of the Charity.

Our Retail Manager has continued to work with our 11 shops to optimise their performance, with an improved profitability showing from as far back as 2021.

Since July 2021, we have 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 has continued to grow through 2023.

UK – Warehousing

In October 2022, we moved to a temporary warehouse in Hesketh Bank Nr Southport on a three-year peppercorn rent through friends of our founder.

We are in discussions with them regarding a permanent site in Tarleton just 3.5 miles away from our present site. They have gone the extra mile in helping us and thank God for their kindness.

Since the Russian invasion in February 2022, we have seen an increase in the number of volunteers and people donating aid. This has continued throughout 2023 and so we have been able to pack and load over 198 tons of high-quality humanitarian aid with a value of over £4 Million.

Overseas

This is our 32nd year anniversary and the Ukraine Crisis has taken up the majority of the charity's time & efforts during 2023

INTERNATIONAL AID TRUST

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2023

Ukraine

A great big thank you to the people of Lancashire for over £3.8 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. 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.

Letter of thanks from Founder Rev Bernard Cocker:

“Dear friends thank you for your amazing efforts following the invasion on 24 February 2022. The generosity of Lancashire people never ceases to amaze us, and despite the war going on you have come up with the goods once again. With your help we have been able to source, gather, sort, pack, and deliver £13 million worth of life saving aid to the victims of this atrocity. So many lives have been saved because you care and trust us with your support.

We have worked in Ukraine since the charity began in 1991 and have been blessed to retain 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, such as our children's camps, but until this invasion has been defeated, we will continue to stand with Ukraine and then going forward we will help with the rebuilding. Russia has continued to bomb civilian centres, hospitals and education infrastructure, but it does not dampen the spirit of the Ukrainians. 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, and funding to keep keeping the aid going. Please, please keep supporting our efforts. God bless you all and thank you once again.”

INTERNATIONAL AID TRUST

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2023

Moldova

A tremendous ministry continues here amongst some of the very poorest people in Europe and is led by Pastor Victor who has 9 villages with churches in his care.

Pastor Victor is now International Aid Trust Director in Moldova where the trust is now registered. 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. Moldova and the other countries bordering Ukraine have taken in literally millions of refugees from Ukraine, so our aid continues to be shared between refugees on this ongoing ministry amongst these nations. I can only see this Moldovan ministry continuing to thrive under Pastor Victor's leadership.

Romania

Our close partnership with Prison Fellowship Romania, who work with some of the poorest in the Transylvania region and other parts of the country, is improving lives in so many 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 ministry here has grown exponentially and now there are close to 200 churches under the leadership of Bishop Kota who we have worked with for 15 years.

Due to the growth, help has been sought from other sponsors in the U.K., Europe, and USA. There was a huge success with substantial funding being found. After meeting with Bishop Kota, myself, together with Paul Cook, Trustee, and Philip Walker, the decision was taken to set the Indian ministry free of our oversight and funding. We took into consideration our workload in other parts and the decision was taken after much prayer and meetings. We continued to fund the projects here until the end of March 2024.

INTERNATIONAL AID TRUST

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2023

Sierra Leone

We completed the building of our New Hope Academy in November this year thanks to the tremendous support of the main sponsor GBA together with churches, individuals, and foundational support.

The academy was officially opened in late November with the Deputy Education Minister and other government officials taking part. We also had the presence of two GBA directors taking part, brothers David & Paul Birkbeck. Also, Paul Cook Trustee and I took part. A wonderful event!

We have years 7 & 8 students here, our first and second intake of our primary children into high school education. Year eight had their year seven education in our Emmanuel House Orphanage during the day whilst the twenty-six orphans who live here were attending our New Hope Primary School.

From small beginnings in 2009, 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 seventh year running came in the top three out of thirty district schools and was awarded excellent marks. We now have some 560 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 plus families as well as a full-time Midwife, Marion. She holds ante-natal and post-natal clinics on site and 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 also bringing very positive results. Small groups are now growing in nine other villages and townships.

INTERNATIONAL AID TRUST

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2023

Emmanuel House, our rescued children's home situated about three 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 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. We have already started building a small school and church in Lokomasama where we have been working for five years now. We were waiting for the funding to begin this and it's now underway.

We are also looking to reach out with preschool groups to other deprived & isolated areas.

Also, GBA are looking at funding small business in the region to support the ongoing work, to make them as self-sufficient as possible.

A local company has also agreed to provide a solar panel system for the academy and will go over to Sierra Leone to fit it. This will be another huge move forward, in a place that has unlimited sunshine much of the year.

Our new offices in Chorley have been a blessing. We now have the lift installed, helped by a grant which also supported work on the main office with a proposed community area sectioned off from the main offices. We continue to pursue funding for a kitchen, roof repairs and fire escape needed to complete the visions for a community hub for Chorley.

The furniture shop on the ground floor has been a tremendous success!

INTERNATIONAL AID TRUST

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2023

Acknowledgements

2023 saw a continuing response to the Ukraine Appeal and a huge injection of funding for the high school in Sierra Leone. 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 the many churches, Rotary Clubs and other organisations 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 of 31 December 2023 are set out in the Financial Statements on pages 20 to 34.

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Income	£1.15M	£1.14M	£0.80M	£0.84M
Expenditure	£1.07M	£0.98M	£0.61M	£0.75M

The position at the end of 2023 meant that the balance sheet position was £537,927 (2022: £457,387) and the free reserves of the Charity at year end were £174,553 (2022: £134,009).

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.

INTERNATIONAL AID TRUST

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2023

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; it is our desire to have our free reserves covering one month's salaries and rents. Our free reserves were £174,553 at the year end.

Risk Management

The Management Committee has conducted a review of the major risks to which the Charity is exposed. Systems 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.
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 policies.b. Past commitments and investment.c. 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.

INTERNATIONAL AID TRUST

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2023

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 2023. However, 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. 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.

INTERNATIONAL AID TRUST

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2023

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

INTERNATIONAL AID TRUST

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2023

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. 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: 30 September 2024

INTERNATIONAL AID TRUST

REFERENCE & ADMINISTRATIVE INFORMATION

YEAR ENDED 31 DECEMBER 2023

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	Resigned 26/11/2023
Mr P Cook	
Mrs R Foulds	
Mr L Fisher	
Mr S Hardman	
Mrs J Dawe	Appointed 01/12/2023

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 MEMBER OF INTERNATIONAL AID TRUST FOR YEAR ENDED 31 DECEMBER 2023

Opinion

We have audited the financial statements of International Aid Trust (the 'charitable company') for the year ended 31 December 2023 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 2023 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 MEMBER OF INTERNATIONAL AID TRUST FOR YEAR ENDED 31 DECEMBER 2023

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 MEMBER OF INTERNATIONAL AID TRUST FOR YEAR ENDED 31 DECEMBER 2023

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 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 with respect to 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 MEMBER OF INTERNATIONAL AID TRUST FOR YEAR ENDED 31 DECEMBER 2023

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 11, 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, 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, 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 MEMBER OF INTERNATIONAL AID TRUST FOR YEAR ENDED 31 DECEMBER 2023

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 MEMBER OF INTERNATIONAL AID TRUST FOR YEAR ENDED 31 DECEMBER 2023

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 MEMBER OF INTERNATIONAL AID TRUST FOR YEAR ENDED 31 DECEMBER 2023

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

30 September 2024

INTERNATIONAL AID TRUST

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31 DECEMBER 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Income from:					
Donations and legacies	2	167,664	228,221	395,885	536,308
Other trading activities	3	751,250	-	751,250	606,947
Investments		5,613		5,613	743
Total income		924,527	228,221	1,152,748	1,143,998
Expenditure on:					
Raising funds - gifts and donations	4	27,281	-	27,281	25,454
Raising funds - trading	4	522,563	-	522,563	505,843
Charitable activities	4	143,469	378,895	522,364	444,561
Total expenditure		693,313	378,895	1,072,208	975,858
Net income/(expenditure)	6	231,214	(150,674)	80,540	168,140
Transfers between funds	17	(167,898)	167,898	-	-
Net movement in funds		63,316	17,224	80,540	168,140
Reconciliation of funds:					
Total funds at start of year	17	238,979	218,408	457,387	289,247
Total funds at end of year	17	302,295	235,632	537,927	457,387

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 23 to 34 form part of these financial statements

See note 9 for fund-accounting comparative figures

INTERNATIONAL AID TRUST**BALANCE SHEET****AS AT 31 DECEMBER 2023**


Company number: 04167908

	Note	2023 £	2022 £
Fixed Assets			
Tangible assets	10	127,742	104,970
Current Assets			
Debtors	11	52,726	41,025
Cash at bank		447,529	451,125
		<u>500,255</u>	<u>492,150</u>
Creditors : Amounts falling due within one year	12	<u>(59,307)</u>	<u>(104,085)</u>
Net Current Assets		440,948	388,065
Creditors: Amounts falling due after more than one year	13	(30,763)	(35,648)
Net assets		<u>537,927</u>	<u>457,387</u>
Funds			
Unrestricted funds	18	302,295	238,979
Restricted funds	18	235,632	218,408
		<u>537,927</u>	<u>457,387</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 30 September 2024 and are signed on their behalf by:


Alexander Taylor
Chair

The notes on pages 23 to 34 form part of these financial statements

INTERNATIONAL AID TRUST
STATEMENT OF CASH FLOWS
YEAR ENDED 31 DECEMBER 2023

		2023	2022
	Note	£	£
Net cash inflow from operating activities	15	23,120	188,685
Non-operational cash flows:			
Investing activities			
Purchase of fixed assets		(27,442)	(41,098)
Proceeds from the sale of fixed assets		-	16,796
Investment income		5,613	743
		(21,829)	(23,559)
Financing activities			
Loan repayments		(6,595)	(5,556)
Interest on loan		1,708	-
Net cash inflow for the year	16	<u>(3,596)</u>	<u>159,570</u>

The notes on pages 23 to 34 form part of these financial statements

INTERNATIONAL AID TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2023

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 2023

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 2023

2 Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Donations and legacies	104,618	218,283	322,901	477,097
Gift Aid	63,046	9,938	72,984	59,211
	<u>167,664</u>	<u>228,221</u>	<u>395,885</u>	<u>536,308</u>

Prior year comparatives

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations and legacies	68,586	408,511	477,097
Job retention scheme grants	-	-	-
Local restriction support grants	-	-	-
Restart grants	-	-	-
Gift Aid	44,576	14,635	59,211
	<u>113,162</u>	<u>423,146</u>	<u>536,308</u>

3 Income from: Other trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Shop sales	723,985	-	723,985	583,714
Office & warehouse sales & recycling credits	26,865	-	26,865	22,003
Transport services	400	-	400	1,230
	<u>751,250</u>	<u>-</u>	<u>751,250</u>	<u>606,947</u>

Prior year comparatives

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Shop sales	583,683	31	583,714
Office & warehouse sales & recycling credits	22,003	-	22,003
Transport services	1,230	-	1,230
	<u>606,916</u>	<u>31</u>	<u>606,947</u>

INTERNATIONAL AID TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2023

4 Total expenditure

	Raising funds - gifts and donations	Raising funds - trading	Collection, handling & storage of aid	Overseas aid deliveries, projects & ministry	Governance	2023	2022
	£	£	£	£	£	£	£
Grants (note 5)	-	215	19	320,189	-	320,423	190,677
UK staff costs (note 7)	27,281	352,233	41,048	27,281	-	447,843	393,249
Subsistence & travel	-	2,196	837	1,273	-	4,306	16,879
Transport, ferries & documentation	-	1,116	100	13,924	-	15,140	1,152
Advertising & promotional expenses	-	372	5	44	-	421	34
Legal, audit & accountancy	-	11,959	145	1,360	7,750	21,214	35,126
Premises costs & other associated costs	-	112,925	6,628	18,394	-	137,947	187,016
Communications, IT, stationery	-	18,811	1,511	7,128	-	27,450	31,040
Transport, handling & processing costs	-	10,000	20,094	48,806	-	78,900	101,584
Depreciation and loss on disposal	-	2,420	217	2,034	-	4,671	6,995
Irrecoverable VAT	-	923	83	775	-	1,781	1,181
Bank charges	-	9,393	996	2,189	-	12,578	10,925
Exchange gain or loss	-	-	-	(466)	-	(466)	-
	27,281	522,563	71,683	442,931	7,750	1,072,208	975,858

Prior year comparatives

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

INTERNATIONAL AID TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2023

5 Grants payable

	2023	2022
	£	£
IAT New Jerusalem Ministries	32,251	26,598
IAT Good Samaritan Foundation Odessa and Moltavilovka Church Kiev	43,539	87,898
Sierra Leone New Hope School	220,702	69,996
IAT Cuba	4,495	
IAT Ukraine - holiday camps	14,500	-
Various small recipients	4,936	6,185
Total grants payable	320,423	190,677

Of the grants made above, £1,600 (2022: £6,185) 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:	2023	2022
	£	£
Depreciation and loss on disposal	4,671	6,995
Auditors'/ Independent Examiner's remuneration		
- audit	4,500	4,500
- accounts preparation	1,500	1,500
- other services	1,750	-

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 £18,340 (2022 £17,091).

7 Staff costs and numbers

The aggregate payroll costs were:

	2023	2022
	£	£
Wages and salaries	414,725	362,431
Social security costs	27,999	20,004
Pension	5,119	3,814
Redundancy payments	-	7,000
	447,843	393,249

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

The total employment benefits received by key management personnel were £109,124 (2022: £96,783).

INTERNATIONAL AID TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2023

7 Staff costs and numbers (continued)

The average headcount of staff during the reporting period was 24 (2022: 23).

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

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Income from:			
Donations and legacies	113,162	423,146	536,308
Other trading activities	606,916	31	606,947
Investments	743	-	743
Total income	720,821	423,177	1,143,998
Expenditure on:			
Costs of generating funds			
Raising funds - gifts and donations	25,454	-	25,454
Raising funds - trading	505,843	-	505,843
Charitable activities	153,089	291,472	444,561
Total expenditure	684,386	291,472	975,858
Net income/(expenditure)	36,435	131,705	168,140
Transfers between funds	(17,150)	17,150	-
Net movement in funds	19,285	148,855	168,140
Reconciliation of funds:			
Total funds at start of year	219,694	69,553	289,247
Total funds at end of year	238,979	218,408	457,387

INTERNATIONAL AID TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2023

10 Tangible fixed assets

	Leasehold Improvements £	Shop & office equipment £	Motor Vehicles £	Total £
Cost				
At 1 January 2023	102,370	38,182	18,390	158,942
Additions	21,443	-	6,000	27,443
Disposals	-	-	-	-
At 31 December 2023	<u>123,813</u>	<u>38,182</u>	<u>24,390</u>	<u>186,385</u>
Depreciation				
At 1 January 2023	4,455	35,251	14,266	53,972
Charge for the year	2,436	732	1,503	4,671
Disposals	-	-	-	-
At 31 December 2023	<u>6,891</u>	<u>35,983</u>	<u>15,769</u>	<u>58,643</u>
Net book value				
At 31 December 2023	<u>116,922</u>	<u>2,199</u>	<u>8,621</u>	<u>127,742</u>
At 31 December 2022	<u>97,915</u>	<u>2,931</u>	<u>4,124</u>	<u>104,970</u>

11 Debtors

	2023 £	2022 £
Other debtors	5,764	6,861
Prepayments & accrued income	46,962	34,164
	<u>52,726</u>	<u>41,025</u>

12 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	25,951	44,322
Other creditors	11,933	41,141
Taxes and social security costs	-	5,526
Accruals & deferred income	15,868	7,540
Bank loan	5,555	5,556
	<u>59,307</u>	<u>104,085</u>

INTERNATIONAL AID TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2023

13 Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Bank loan	30,763	35,648
	<u>30,763</u>	<u>35,648</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 2023 the company had total commitments, under non-cancellable operating leases paid as follows:

	Land & buildings	Total 2023	Total 2022
		£	£
Within one year	55,050	55,050	58,100
Between two & five years	105,367	105,367	130,600

The operating lease payments recognised as an expense in the year amounted to £87,033 (2022: £115,861).

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

	Land & buildings	Total 2022
		£
Within one year	58,100	58,100
Between two & five years	130,600	130,600

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

	2023	2022
	£	£
Statement of Financial Activities: Net movement in funds	80,540	168,140
Investment income	(5,613)	(743)
Depreciation	4,671	6,190
Loss on disposal of tangible fixed asset		805
Movement in creditors	(44,777)	25,665
Movement in debtors	(12,069)	(11,372)
Net cash inflow from operating activities	<u>22,752</u>	<u>188,685</u>

INTERNATIONAL AID TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2023

16 Analysis of change in cash during the year

	2023 £	2022 £	Change £
Cash at bank	447,529	451,125	(3,596)

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

17 Movement in funds

	At 1 Jan 2023 £	Income £	Expenditure £	Transfers £	At 31 Dec 2023 £
Restricted funds					
Family sponsorship	128,666	53,193	(112,202)	70,179	139,836
India	(436)	4,350	(30,117)	26,422	219
Sierra Leone New Hope School	72,819	115,621	(225,057)	71,072	34,455
Children's holiday camps	730	450	-	-	1,180
Philippines	(435)	4,500	(3,335)	-	730
Bibles	1,528	888	(2,255)	-	161
Reach International	2,493	500	-	-	2,993
Small grants	(49)	-	(175)	225	1
Small other funds	-	-	-	-	-
Virtual Shoeboxes	1,615	784	(788)	-	1,611
Croft Mill Appeal	15,384	31,803	(471)	-	46,716
Moldova	(3,907)	9,687	-	-	5,780
Turkey	-	1,082	-	-	1,082
Cuba	-	5,363	(4,495)	-	868
	<u>218,408</u>	<u>228,221</u>	<u>(378,895)</u>	<u>167,898</u>	<u>235,632</u>
Unrestricted funds					
Fixed asset designated fund	104,970	-	(4,670)	27,442	127,742
Free reserves	134,009	924,527	(688,643)	(195,340)	174,553
	<u>238,979</u>	<u>924,527</u>	<u>(693,313)</u>	<u>(167,898)</u>	<u>302,295</u>
Total funds	<u>457,387</u>	<u>1,152,748</u>	<u>(1,072,208)</u>	<u>-</u>	<u>537,927</u>

INTERNATIONAL AID TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2023

17 Movement in funds (continued)

Prior year comparatives

	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

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.

Children's holiday camps - Providing summer holidays for needy children in Ukraine.

INTERNATIONAL AID TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2023

17 Movement in funds (continued)

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

Bibles - Provision of Bibles to India.

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.

Turkey Fund - Response from donors to earthquake appeal

Cuba Fund -Provision of food for distribution to the local churches

18 Analysis of net assets between restricted and unrestricted funds

Year end 31 December 2023	Tangible Fixed assets £	Cash at bank £	Other Current assets £	Long term Creditors £	Total £
Restricted funds	-	235,632	-	-	235,632
Unrestricted funds					
Fixed asset designated fund	127,742	-	-	-	127,742
Free reserves	-	211,897	(6,581)	(30,763)	174,553
	<u>127,742</u>	<u>447,529</u>	<u>(6,581)</u>	<u>(30,763)</u>	<u>537,927</u>

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 2023

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.