

**The David Chaudhary Ministries Children's Home Trust**  
**Unaudited Financial Statements**  
**31 March 2023**

**HASWELL BROTHERS LLP**

Chartered accountants  
First Floor  
Pembroke House  
Ellice Way  
Wrexham Technology Park  
Wrexham  
LL13 7YT

# **The David Chaudhary Ministries Children's Home Trust**

## **Financial Statements**

**Year ended 31 March 2023**

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# The David Chaudhary Ministries Children's Home Trust

## Trustees' Annual Report

Year ended 31 March 2023

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The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2023.

### Reference and administrative details

<b>Registered charity name</b>	The David Chaudhary Ministries Children's Home Trust
<b>Charity registration number</b>	1092114
<b>Principal office</b>	PO Box 65 Newton Aycliffe DL5 7YR

### The trustees

Mr A Chaudhary  
Mr M L Taplin  
Rev W T O'Leary  
Mrs S Horsley  
Mrs I P O'Leary  
Mrs J P Wilkinson  
Rev S P Chaudhary

<b>Independent examiner</b>	Mr A H Thomas FCA First Floor Pembroke House Ellice Way Wrexham Technology Park Wrexham LL13 7YT
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### Structure, governance and management

#### Charitable objects

To proclaim and further the Gospel of God concerning His Son Jesus Christ our Lord and the preaching and teaching of the Word of God consistently with its Doctrines and in furtherance of those objects to: -

- a) Provide Christian education consistent with the Doctrines in the Home (The David Chaudhary Ministries Children's Home, at Gajjaram) and in any other children's home which the Trustees may wish to set up or support.
- b) Provide from the income of the Trust Fund financial support for the running of the Home including specifically but not exclusively the payment of the cost of accommodation, education, medical needs and any other maintenance of the children living in the Home and the wages, accommodation and medical needs of the staff at the discretion of the Trustees.

# The David Chaudhary Ministries Children's Home Trust

## Trustees' Annual Report *(continued)*

Year ended 31 March 2023

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### Structure, governance and management *(continued)*

#### Organisational structure

The names of the trustees and other legal information are shown on page 1 of these accounts. The trustees were appointed by the existing Trustees, being persons who are suitably experienced, well known to them and are of proven integrity and financial ability, and who are wholly in sympathy with the objects of the Trust. Trustees are kept up to date with changes that are required by Charity Law with the engagement of external consultants and advisors. The trustees are responsible for:

- The appointment of new trustees, being persons who are well known to them and are of proven integrity and financial ability, and who are wholly in sympathy with the objects of the Trust.
- Approving any new ventures.
- Any remuneration of key personnel is reviewed by the trustees and any approvals are agreed upon without connected individuals being present.
- Approving any significant donation from the charity.

The day-to-day responsibilities have been delegated to Stephen Chaudhary who is in regular contact with the management of the children's home and Aaron Chaudhary.

#### Trustees Training

The Trustees are experienced having served on the board for many years-several since this charity was established as well as on the board of other charities. They have had no specific training with this charity but keep up to date with Trustee's role and responsibilities under Charity Law.

#### Public benefit

The charity Trustees have complied with their duty in section 17(5) of the 2011 Charities Act to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties. The Charity's activities are for the public benefit in that grants payable are made to works which eradicate poverty and ignorance. Payments are also made to support ministries of those who preach and teach the gospel, and who make no charge for their services and assisted by public subscription are enabled to minister.

# The David Chaudhary Ministries Children's Home Trust

## Trustees' Annual Report *(continued)*

Year ended 31 March 2023

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### Structure, governance and management *(continued)*

#### Risks

The major risks to which the Charity is exposed, as identified by the Trustees, have been reviewed and systems established to mitigate those risks. The principle risks facing the charity are in the following categories:

- Governance risks
- Financial risks
- Law and regulation compliance

These risks are mitigated in the following ways:

- Appointment of experienced and diversely skilled individuals to the Board of Trustees
- Trustee approval for significant financial decisions
- Engagement of external consultants to advise on significant issues.

#### Related parties

Three of the Trustees (A. Chaudhary, M. Taplin and W. O'Leary) are also on the Board of Trustees of The David Chaudhary Ministries Fund (Registered Charity 326436).

#### Governance and internal control

The major risks to which the Charity is exposed, as identified by the Trustees, have been reviewed and systems established to mitigate those risks. Detailed returns are required from the Children's Home; annual visits are made to the Home to verify that it is properly run and that the condition of the building is of an acceptable standard, and that funds sent to the local charity are been correctly used.

# **The David Chaudhary Ministries Children's Home Trust**

## **Trustees' Annual Report** *(continued)*

**Year ended 31 March 2023**

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### **Objectives and activities**

During the period under review the children's home had successfully emerged from the global pandemic. Although the Indian government had mandated the temporary closure of all children's homes, the efforts of the staff to remain in contact with all of the children during this time by visiting the families and communities, was rewarded with many of the children returning as soon as they were able to, and interest was generated in local families to send their children to the school. There was a sense of excitement at the level of interest and the staff felt that all their efforts were being rewarded.

Travel restrictions were lifted meaning that during October and November 2022 Stephen Chaudhary (trustee) with his wife Lesley and nephew Isaac were able to visit the home, this was the first visit in three years. These annual visits had always been a highlight for everyone at the home-and this one even more so due to the long absence. The visits are full of activity including reunions with those who have grown up in the home and now have their own families, ministries, jobs, and careers-all due to the advantage they had received by being in the home. It is difficult to imagine how dramatically different the lives of each of these former students would have been had they not received the care and support, encouragement and investment from the children's home.

The visits are also an opportunity to provide new clothing for the children and special shopping trips are organised; this is something that most of the children are unfamiliar with and so it is an exciting occasion for them. In addition there are special meals organised by the staff, and performances in song and drama by the children.

There are varying amounts of business that is seen to, such as meetings with the local Hope Foundation board to discuss the business of running the home, staff requirements, investments in equipment for the school, and to assess what maintenance work needs to be carried out. At the time of this report there were 14 staff employed at the Childrens Home this charity supports, working as teachers, auxiliary workers fulfilling roles such as classroom assistant, cook, general assistant, watchman, driver, and management. There are three individuals on the management team who have been working with us since the very beginning, including one female who began as one of the children we cared for.

There are also days when we receive visits from local pastors and widows being supported. One such pastor from the local town serves as pastor to the children's home.

### **Achievements and performance**

There is an emphasis by the government to promote government run schools, however the children's home and school has a good reputation in the local community and is looked upon with favour by the local community and surrounding areas. It runs five classes of lower and upper kindergarten aged children. The pupils are a combination of the younger children from the home and the majority come from the local village. The classes are well attended, the children are disciplined and well behaved. The teaching is of a good standard with an emphasis on English speaking.

The children's home and the school mostly provides employment for local people. Two of the ladies on staff were former residents of the children's home, and this is especially satisfying.

In the year to 31st March 2023 the costs of running the children's home and the school were £22,691 (2022 - £22,334).

# The David Chaudhary Ministries Children's Home Trust

## Trustees' Annual Report *(continued)*

**Year ended 31 March 2023**

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### **Financial review**

The charity's income is made up of donations received from individuals along with the Gift Aid tax recovered on those donations, as well as rental income received from property investments. During the year income totalled £60,649 (2022 - £73,215). The charity's total expenditure for the year was £45,574 (2022 - £33,633). Most of this expenditure was supporting the work of The David Chaudhary Ministries Children's Home in India, as well as grants to other charitable organisations. At the end of the financial year the charity has £923,403 in unrestricted reserves.

### Reserves

Reserves at 31st March 2023 were £923,403. In view of the need to provide security of accommodation, education and maintenance of the children from infancy to departure into further education it is intended to maintain reserves at the level needed to cover support and running costs for 15 years. A capital fund was set up to maintain those reserves, which is represented by investments valued at £631,214.

### Investment powers, policy and performance

A proportion of funds is maintained on deposit, but the majority of the investments, valued at £631,214, consists of freehold property let residentially in the UK.

### Grant making policy

The Charity, at their discretion and in accordance with their objectives makes grants to trusted individuals and organisations whose purpose aligns with those of the charity. During this period such grants were made in support of missionaries to the Philippines. These were for £600.

### **Plans for future periods**

Our mission and goals for the future remain consistent with our objectives, i.e. to communicate the Gospel of Jesus Christ, to provide financial support for the children's home in Gajjaram, India and other children's homes the trustees may wish to support, and to provide education for the children's home and assist those involved in Christian ministry with the provision of children's and young people's education.

# The David Chaudhary Ministries Children's Home Trust

## Trustees' Annual Report *(continued)*

Year ended 31 March 2023

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### Trustees responsibility statement

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' annual report was approved on 29 February 2024 and signed on behalf of the board of trustees by:

Mr A Chaudhary  
Trustee



# **The David Chaudhary Ministries Children's Home Trust**

## **Independent Examiner's Report to the Trustees of The David Chaudhary Ministries Children's Home Trust**

**Year ended 31 March 2023**

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I report to the trustees on my examination of the financial statements of The David Chaudhary Ministries Children's Home Trust ('the charity') for the year ended 31 March 2023.

### **Responsibilities and basis of report**

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

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

### **Independent examiner's statement**

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Mr A H Thomas FCA  
Independent Examiner

First Floor  
Pembroke House  
Ellice Way  
Wrexham Technology Park  
Wrexham  
LL13 7YT

29 February 2024

# The David Chaudhary Ministries Children's Home Trust

## Statement of Financial Activities

Year ended 31 March 2023

		2023		2022
		Unrestricted funds	Total funds	Total funds
	Note	£	£	£
<b>Income and endowments</b>				
Donations and legacies	4	25,679	25,679	36,395
Investment income	5	34,970	34,970	36,820
<b>Total income</b>		<u>60,649</u>	<u>60,649</u>	<u>73,215</u>
<b>Expenditure</b>				
Expenditure on raising funds:				
Investment management costs	6	8,452	8,452	4,681
Expenditure on charitable activities	7,8	37,123	37,123	28,952
<b>Total expenditure</b>		<u>45,575</u>	<u>45,575</u>	<u>33,633</u>
<b>Net income and net movement in funds</b>		<u>15,074</u>	<u>15,074</u>	<u>39,582</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		908,329	908,329	868,747
<b>Total funds carried forward</b>		<u>923,403</u>	<u>923,403</u>	<u>908,329</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes on pages 11 to 19 form part of these financial statements.

# The David Chaudhary Ministries Children's Home Trust

## Statement of Financial Position

31 March 2023

		2023		2022	
	Note	£	£	£	£
<b>Fixed assets</b>					
Tangible fixed assets	14		151,424		155,567
Investments	15		631,214		631,214
			<u>782,638</u>		<u>786,781</u>
<b>Current assets</b>					
Debtors	16	9,726		11,663	
Cash at bank and in hand		<u>132,710</u>		<u>111,659</u>	
		142,436		123,322	
<b>Creditors: amounts falling due within one year</b>	17	<u>1,671</u>		<u>1,774</u>	
<b>Net current assets</b>			140,765		121,548
<b>Total assets less current liabilities</b>			<u>923,403</u>		<u>908,329</u>
<b>Net assets</b>			<u>923,403</u>		<u>908,329</u>
<b>Funds of the charity</b>					
Unrestricted funds			923,403		908,329
<b>Total charity funds</b>	18		<u>923,403</u>		<u>908,329</u>

These financial statements were approved by the board of trustees and authorised for issue on 29 February 2024, and are signed on behalf of the board by:

Mr A Chaudhary  
Trustee

The notes on pages 11 to 19 form part of these financial statements.

# The David Chaudhary Ministries Children's Home Trust

## Statement of Cash Flows

Year ended 31 March 2023

	2023 £	2022 £
<b>Cash flows from operating activities</b>		
Net income	15,074	39,582
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	4,143	4,143
Dividends, interest and rents from investments	(34,970)	(36,820)
Interest payable and similar charges	130	133
Accrued income	(103)	(1,269)
<i>Changes in:</i>		
Trade and other debtors	1,937	4,538
Trade and other creditors	—	969
Cash generated from operations	(13,789)	11,276
Interest paid	(130)	(133)
Net cash (used in)/from operating activities	(13,919)	11,143
<b>Cash flows from investing activities</b>		
Dividends, interest and rents from investments	34,970	36,820
Net cash from investing activities	34,970	36,820
<b>Net increase in cash and cash equivalents</b>	21,051	47,963
<b>Cash and cash equivalents at beginning of year</b>	111,659	63,695
<b>Cash and cash equivalents at end of year</b>	132,710	111,658

The notes on pages 11 to 19 form part of these financial statements.

# **The David Chaudhary Ministries Children's Home Trust**

## **Notes to the Financial Statements**

**Year ended 31 March 2023**

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### **1. General information**

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is PO Box 65, Newton Aycliffe, DL5 7YR.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Going concern**

There are no material uncertainties about the charity's ability to continue.

#### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

#### **Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

# The David Chaudhary Ministries Children's Home Trust

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

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### 3. Accounting policies *(continued)*

#### Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

#### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

#### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

# The David Chaudhary Ministries Children's Home Trust

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

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### 3. Accounting policies *(continued)*

#### Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

#### Depreciation

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

Long leasehold property	-	2% straight line
Fixtures and fittings	-	20% straight line
Motor vehicles	-	20% straight line

#### Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

#### Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in income or expenditure.

If a reliable measure of fair value is no longer available without undue cost or effort for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

#### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

# The David Chaudhary Ministries Children's Home Trust

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

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### 3. Accounting policies *(continued)*

#### Impairment of fixed assets *(continued)*

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

#### Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.



# The David Chaudhary Ministries Children's Home Trust

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

### 4. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
<b>Donations</b>				
Donations	25,679	25,679	36,395	36,395

### 5. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Income from investment properties	34,970	34,970	36,820	36,820

### 6. Investment management costs

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Property repairs and maintenance charges	8,452	8,452	4,681	4,681

### 7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
To support the running of the Childrens Home	22,691	22,691	22,334	22,334
Support costs	14,432	14,432	6,618	6,618
	37,123	37,123	28,952	28,952

### 8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2023 £	Total fund 2022 £
To support the running of the Childrens Home	22,691	14,432	37,123	28,952

# The David Chaudhary Ministries Children's Home Trust

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

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### 9. Analysis of support costs

	To support the running of the Childrens Home	<b>Total 2023</b>	Total 2022
	£	£	£
General office	633	633	833
Finance costs	129	129	129
Governance costs	547	547	505
Depreciation	4,143	4,143	4,143
Insurance	1,109	1,109	1,004
Motor & travel	7,870	7,870	—
	<u>14,431</u>	<u>14,431</u>	<u>6,614</u>

### 10. Net income

Net income is stated after charging/(crediting):

	<b>2023</b>	2022
	£	£
Depreciation of tangible fixed assets	<u>4,143</u>	<u>4,143</u>

### 11. Independent examination fees

	<b>2023</b>	2022
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>702</u>	<u>650</u>

### 12. Staff costs

The average head count of employees during the year was Nil (2022: Nil).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

### 13. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

During the year the trustees were reimbursed for purchases made on behalf of the charity totalling £8,164 (2022 - £100). No other payments were made to trustees.

# The David Chaudhary Ministries Children's Home Trust

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

### 14. Tangible fixed assets

	Long leasehold property £	Fixtures and fittings £	Motor vehicles £	Total £
<b>Cost</b>				
At 1 April 2022 and 31 March 2023	<u>192,521</u>	<u>2,339</u>	<u>1,222</u>	<u>196,082</u>
<b>Depreciation</b>				
At 1 April 2022	37,538	1,755	1,222	40,515
Charge for the year	<u>3,850</u>	<u>293</u>	<u>—</u>	<u>4,143</u>
At 31 March 2023	<u>41,388</u>	<u>2,048</u>	<u>1,222</u>	<u>44,658</u>
<b>Carrying amount</b>				
At 31 March 2023	<u>151,133</u>	<u>291</u>	<u>—</u>	<u>151,424</u>
At 31 March 2022	<u>154,983</u>	<u>584</u>	<u>—</u>	<u>155,567</u>

### 15. Investments

	Investment properties £
<b>Cost or valuation</b>	
At 1 April 2022 and 31 March 2023	<u>631,214</u>
<b>Impairment</b>	
At 1 April 2022 and 31 March 2023	
<b>Carrying amount</b>	
At 31 March 2023	<u>631,214</u>
At 31 March 2022	<u>631,214</u>

All investments shown above are held at valuation.

#### Investment properties

The properties are held in the UK and consist of six modern residential letting properties. These investments are all to provide an income return for the Charity.

In the opinion of the Trustees, their market value is in the region of £631,214 at the balance sheet date.

### 16. Debtors

	2023 £	2022 £
Prepayments and accrued income	725	626
Other debtors	<u>9,001</u>	<u>11,037</u>
	<u>9,726</u>	<u>11,663</u>

# The David Chaudhary Ministries Children's Home Trust

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

### 17. Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals and deferred income	702	805
Other creditors	969	969
	<u>1,671</u>	<u>1,774</u>

### 18. Analysis of charitable funds

#### Unrestricted funds

	At 1 April 2022	Income	Expenditure	At 31 March 2023
	£	£	£	£
General funds	277,115	60,649	(45,575)	292,189
Capital Fund	631,214	—	—	631,214
	<u>908,329</u>	<u>60,649</u>	<u>(45,575)</u>	<u>923,403</u>

  

	At 1 April 2021	Income	Expenditure	At 31 March 2022
	£	£	£	£
General funds	237,533	73,215	(33,633)	277,115
Capital Fund	631,214	—	—	631,214
	<u>868,747</u>	<u>73,215</u>	<u>(33,633)</u>	<u>908,329</u>

### 19. Analysis of net assets between funds

	Unrestricted Funds	Total Funds
	£	2023
	£	£
Tangible fixed assets	151,424	151,424
Investments	631,214	631,214
Current assets	142,436	142,436
Creditors less than 1 year	(1,671)	(1,671)
<b>Net assets</b>	<u>923,403</u>	<u>923,403</u>

  

	Unrestricted Funds	Total Funds
	£	2022
	£	£
Tangible fixed assets	155,567	155,567
Investments	631,214	631,214
Current assets	123,322	123,322
Creditors less than 1 year	(1,774)	(1,774)
<b>Net assets</b>	<u>908,329</u>	<u>908,329</u>

# The David Chaudhary Ministries Children's Home Trust

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

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### 20. Analysis of changes in net debt

	At 1 Apr 2022	Cash flows	At 31 Mar 2023
	£	£	£
Cash at bank and in hand	<u>111,659</u>	<u>21,051</u>	<u>132,710</u>

### 21. Related parties

During the year the trustees donated a total amount of £836 (2022 - £360) to the charity.