

Company registration number: 5106763
Charity registration number: 1105015

ALL NATIONS
(A company limited by guarantee
and not having share capital)

REPORT OF THE TRUSTEES &
CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

Azets Audit Services
Chartered Accountants & Statutory Auditors
Ty Derw
Lime Tree Court
Cardiff Gate Business Park
Cardiff
CF23 8AB

**ALL NATIONS
YEAR ENDED 31 MARCH 2024**

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**ALL NATIONS
REPORT OF THE TRUSTEES
YEAR ENDED 31 MARCH 2024**

The trustees who are also directors of the charity are pleased to present their annual trustees' report together with the consolidated financial statements of the charity and its subsidiary for the year ending 31 March 2024, which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements have been prepared under the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

All Nations is a registered charity in England and Wales, established to advance the Christian faith and help those experiencing hardship.

The charitable purposes of the organisation are

- The advancement of the Christian faith
- Charitable missionary work within the United Kingdom and worldwide
- Relief for people who are in conditions of need or hardship or who are aged or sick
- To provide and fulfil such other charitable purposes as the trustees may from time to time think fit.

Significant activities

The charity is actively engaged in the promotion of the Christian Gospel, in the UK and throughout the world, and helping those in need.

This is primarily achieved through activities that are run through the local church for church members and the wider community.

Volunteers

Volunteers are used to help to achieve the aims and objectives of the charity but not to generate income.

This will include children, youth and community workers who will run events, courses and provide ongoing support.

Public benefit

The charity has achieved its aim of advancing the gospel through its evangelism programme and by the training and teaching of the church members, by the provision of activities for all ages and its involvement in community programmes. This has been to the benefit of its members and the wider community.

All Nations Centre is a place where the church members can gather and where church and community activities can take place. The church building is open on a daily basis for those in need of support. Youth and student events have been held as well as a number of community social events, all of which are open to the wider community.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake and support.

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Weekly Sunday services have been conducted at All Nations Centre and marriage and funeral services. Events are held on a regular basis for the benefit of the community, these include children and youth groups, meetings for the elderly and events for students as well as events for the whole family. A number of initiatives have been run which seek to help those in need in the immediate vicinity.

Groups meet in homes across the city for the benefit of the church members and the whole community. Food and support is provided where required as well as fun and friendship. The charity has achieved its aim to provide assistance for those in need, both in the local community and further afield by supporting those in need financially and by providing, food, clothing and equipment as required.

Events have been held to raise funds for local and national charities and many members of the church family have participated.

Support has been provided to patients and families in the University Hospital of Wales, especially the families of young children and those who have been bereaved. Gifts have been provided at Christmas and Easter for children in hospital during these seasons.

In summary, community is at the heart of all the activities and events of the charity and it has been able to fulfil its public benefits requirement completely.

**ALL NATIONS
REPORT OF THE TRUSTEES
YEAR ENDED 31 MARCH 2024**

ACHIEVEMENTS AND PERFORMANCE

Charitable activities undertaken during financial year 1 April 2023 to 31 March 2024

- **Bible school**
 - Provided a venue for a 10-month bible school programme for students from the UK and abroad until June 2023. This equipped people in understanding their faith.
- **Christians' Against Poverty (CAP)**
 - In partnership with CAP ran a debt centre to provide free accredited debt advice for those in Cardiff West . This helped alleviate poverty in the city and enable a number of people to become debt free by:
 - Provided hampers and gifts for new clients and at Christmas
 - Met practical needs of clients
 - Supported clients through their journey out of debt
- **Childrens' work**
 - Ran several activities to help children and families in the church and community engage with one another:
 - Provided weekly programmes for the church family and the community, these included Sunday morning sessions and mid-week groups for children of all ages.
 - Ran a weekly mother and toddlers' group called Superstars to help and support mums in the community
 - Hosted half term clubs for children in the community
 - Held Easter and Christmas parties and various fun days
- **Charitable donations**
 - Donations to other charities, in particular Samaritan's Purse and Ministries Without Borders which helped alleviate hardship in other countries.
 - Participated in the Samaritan's Purse Shoe box appeal providing gifts for children across the world and use of church building as a processing centre. This provided relief for children in war torn countries.
 - Safe Families in South Wales, provided gifts at Christmas for families and supported the ongoing work of the charity to offer help and support for those in difficult family situations
 - Noah's Ark , supported the ongoing work of the charity by taking an offering for them at our annual Carol Service
 - Oasis, supported the ongoing work of the charity with asylum seekers by a donation at Christmas to help feed and clothe people who were sleeping rough

**ALL NATIONS
REPORT OF THE TRUSTEES
YEAR ENDED 31 MARCH 2024**

- **Community Groups**

- Provided ongoing care and support for the church and community through various activities
 - Introduced a new community programme where people met in small groups across the city. These were for all ages and nationalities and were available for anyone to join. They included biblical, practical, and social activities and helped people feel part of the community and cared for.
 - Provided training and support for the small group leaders who were leading and caring for people in their groups.
 - Provided care for those in the church, in the community or visiting through the small groups programme
 - Ran an English-speaking class to help those in the community whose first language is not English to help them assimilate in the UK.

- **Evangelism**

- Held various evangelistic events through the small groups to advance the Christian faith
 - Ran Alpha programmes to help people understand the Christian faith
 - Hosted a YWAM team from Brazil to help young people who were being trained in sharing the Christian faith
 - Celebrated mothers and father's days
 - Held weekly meetings with the Spanish community in Adamsdown which included people from various countries. They provided care and friendship to those new in the city.
 - Held weekly meetings for the Tamil speaking community. They provided care and friendship to those new in the city.

- **Joseph fund**

- Supported those in need in the community through the provision of white goods, help with bills, food packages and donations. This was immediate relief for those often in difficult situations, with no food or bills to pay and no money.

- **Little Smarties**

- Worked with local social services to provide equipment and clothing for new babies for mums in need in the community and for asylum seekers. This was much needed support for families and relieved the stress of having a new baby and not being able to provide for it.

**ALL NATIONS
REPORT OF THE TRUSTEES
YEAR ENDED 31 MARCH 2024**

- **Overseas support**
 - Provided aid support to several overseas countries to alleviate the immediate need in those countries
 - Cuba - provided support for several community projects
 - Kenya - provided support for several community projects
 - Libya – disaster relief support
 - Morocco - disaster relief support
 - Sri Lanka – provided support to buy books and gifts for Sunday school children
 - Philippines – support for children to attend school and funding for a building project
 - Ukraine – disaster relief support
 - Zambia – support for a school
- **Poor & needy**
 - Provided support to several poor & needy in the church family
 - Provided aid for needy families in the community
- **Students work**
 - Provided ongoing care and support for students new and returning to the city and especially those who connected to the church through various activities
 - Provided weekly groups for students for fellowship
 - Provided care and support for students through church volunteers
 - Provide guidance and support for students during their academic year through church volunteers
 - Provided food hampers for students in need
 - Supported students to attend national student conferences
- **Youth work**
 - Provided on going care and support for youth in the church and community through various activities
 - Ran weekly youth meetings for youth in the church and wider community where they could meet and have fun and fellowship
 - Supported the youth to attend national youth conferences

**ALL NATIONS
REPORT OF THE TRUSTEES
YEAR ENDED 31 MARCH 2024**

FINANCIAL REVIEW

Reserves policy

The trustees of the charity in accordance with good accounting practice and professionalism are developing the reserves policy. This is in line with the commitment to adhere to the principles, practices and recommendations of Accounting and Reporting by Charities: Statement of Recommended Practice (effective 1 January 2019).

The reserves policy outlines:

- The reasons why the charity needs reserves.
- Underpinning of long term commitments.
- What arrangements for monitoring and reviewing the policy will be put in place.
- What levels of reserve the trustees believe the charity needs.
- What measures the charity is going to take to maintain reserves at the agreed level.

There are a number of reasons why the charity may require reserves:

- To support personnel to further the work of the charity.
- To maintain and expand current facilities as deemed necessary.
- To fund initiatives which meet the objectives of the charity, in particular, publishing and media projects.

All Nations' Church will ensure that at all times that it has reserves equivalent to 3 times its monthly salary and support costs available.

The charity's free reserves totalled £810,444 as at 31 March 2024 (2023: £813,389).

Plans for future periods

Prior to each financial year a budget is agreed which identifies the expected income together with key areas of expenditure. After allowing for support and governance costs the intention is to distribute the remaining income in accordance with the aims and objectives of the Charity.

**ALL NATIONS
REPORT OF THE TRUSTEES
YEAR ENDED 31 MARCH 2024**

Principal funding sources

The charity is funded primarily from donations from the church members. In addition, gift aid is claimed on all relevant donations. Gift aid donations are also made by Kairos Ventures Limited the charity's wholly owned subsidiary company.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees of the charity are continually developing the system of assessing on a regular basis the major risks to which the charity is exposed. The examination covers the major strategic, business and operational risks which the charity faces. The reporting system so established enables regular reports being produced so that any necessary steps can be taken to mitigate exposure to these risks. These procedures are periodically reviewed to ensure that they still meet the needs of the charity.

The risk management strategy comprises:

- an annual review of the risks the charity may face;
- the monitoring of systems and procedures to mitigate those risks identified in the plan; and
- the continual implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks. These procedures are reviewed and updated to mitigate any known risks. Procedures are in place to minimise any financial risks. In connection with working with children and vulnerable adults, all such workers undergo a mandatory DBS check.

**ALL NATIONS
REPORT OF THE TRUSTEES
YEAR ENDED 31 MARCH 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, its memorandum and articles of association, and constitutes a charitable company limited by guarantee, as defined by the Companies Act 2006. For the purposes of company law, the trustees as noted above are also directors of the undertaking.

Recruitment and appointment of new trustees

Trustees are appointed in conjunction with the elders of All Nations Church and the other trustees.

Induction and training of new trustees

There is no formal induction training, trustees are always members of All Nations Church and so are aware of the goals and aims of the charity. Their roles and responsibilities are communicated verbally and through the use of leaflets from the Charity Commission.

Key management personnel remuneration

Remuneration of key management, including ministry support, is set by a Remuneration Committee and reviewed annually, taking account of the Charity's expected income and prevailing inflation rate.

Organisational structure

There is an apostle who has oversight of the church. Elders are appointed by him and in conjunction with the other elders and members of the church. The elders work alongside the apostle and have a particular area of responsibility. The elders have oversight of the members of the church and work with the trustees to ensure that the aims and objectives are met.

Wider network

All Nations Church is part of a worldwide network of churches who work closely with another charity, Ministries Without Borders International.

Related parties

All Nations Church is the holding company of a trading subsidiary company called Kairos Ventures Limited, the principal activity of which is the hiring and managing of conference facilities.

**ALL NATIONS
REPORT OF THE TRUSTEES
YEAR ENDED 31 MARCH 2024**

REFERENCE AND ADMINISTRATIVE DETAILS

Charity Name	All Nations
Company Registration Number	5106763
Charity Registration Number	1105015
Registered Office	All Nations Centre Sachville Avenue Heath Cardiff CF14 3NY
Trustees	M K Clemo T P Erlenbach A T Guy D Aubrey (appointed 29 May 2024)
Principal Bankers	Barclays Bank plc 2 Windsor Road Penarth CF64 1YL
Auditors	Azets Audit Services Chartered Accountants & Statutory Auditors Ty Derw Lime Tree Court Cardiff Gate Business Park Cardiff CF23 8AB

**ALL NATIONS
REPORT OF THE TRUSTEES
YEAR ENDED 31 MARCH 2024**

Trustees' responsibilities in relation to the financial statements

The trustees (who are also directors of All Nations for the purposes of company law) are responsible for preparing the Trustees' Report (incorporating the directors' report) and the financial statements in accordance with 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).

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 the group and of the income and expenditure, of the charitable group for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

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

Approved by the Board of Trustees and signed on behalf of the Board on 5 December 2024.

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M Clemo

.....
T Erlenbach

**REPORT OF THE INDEPENDENT AUDITORS
TO THE MEMBERS OF ALL NATIONS
FOR THE YEAR ENDED 31 MARCH 2024**

Opinion

We have audited the financial statements of All Nations (the 'parent charity') and its subsidiaries (the 'group') for the year ended 31 March 2024 which comprise the consolidated Statement of Financial Activities, the consolidated and parent Balance Sheet, the consolidated Statement of Cash Flows and notes to the financial statements, including 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 group's and parent charitable company's affairs as at 31 March 2024, and of the group's 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 group and parent 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.

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 group's or parent charity'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 other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

**REPORT OF THE INDEPENDENT AUDITORS
TO THE MEMBERS OF ALL NATIONS
FOR THE YEAR ENDED 31 MARCH 2024**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

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

In preparing the financial statements, the trustees are responsible for assessing the group's and parent charity'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 group or parent charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

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 are capable of detecting irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we 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. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

**REPORT OF THE INDEPENDENT AUDITORS
TO THE MEMBERS OF ALL NATIONS
FOR THE YEAR ENDED 31 MARCH 2024**

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the entity through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. 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.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Azets Audit Services

Chartered Accountants
Statutory Auditors

Ty Derw
Lime Tree Court
Cardiff Gate Business Park
Cardiff
CF23 8AB

5 December 2024

Azets Audit Services is eligible for appointment as auditor of the group and parent charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

ALL NATIONS
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating the INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024

	Note	Unrestricted funds £	Restricted funds £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:					
Donations and legacies	3	782,379	-	782,379	607,351
Charitable activities	4	41,350	54,675	96,025	83,138
Other trading activities	5	736,464	-	736,464	538,657
Total income and endowments		1,560,193	54,675	1,614,868	1,229,146
Expenditure on:					
Raising funds	6	456,400	-	456,400	364,765
Charitable activities	7	1,017,549	157,408	1,174,957	1,005,858
Corporation tax		1,737	-	1,737	(624)
Total expenditure		1,475,686	157,408	1,633,094	1,369,999
Net income/(expenditure)	11	84,507	(102,733)	(18,226)	(140,853)
Transfers between funds	21,22	(77,317)	77,317	-	-
Net movement in funds		7,190	(25,416)	(18,226)	(140,853)
Reconciliation of Funds					
Total funds brought forward	21,22	1,904,090	2,190,939	4,095,029	4,235,882
Total funds carried forward	21,22	1,911,280	2,165,523	4,076,803	4,095,029

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

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

The notes on pages 18 to 36 form part of the financial statements

**ALL NATIONS
CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2024**

		2024		2023	
	Note	£	£	£	£
Fixed assets:					
Tangible assets	14		2,913,862		3,019,231
Current assets:					
Stocks		689		3,477	
Debtors	17	135,115		108,032	
Cash at bank and in hand		1,139,074		<u>1,077,714</u>	
		1,274,878		<u>1,189,223</u>	
Liabilities:					
Creditors: Amounts falling due within one year	18	(105,113)		<u>(108,337)</u>	
Net current assets			1,169,765		1,080,885
Total assets less current liabilities			<u>4,083,627</u>		<u>4,100,116</u>
Provisions for liabilities	20		(6,824)		(5,087)
Net assets			<u>4,076,803</u>		<u>4,095,029</u>
The funds of the charity:					
Restricted income funds	21		2,165,523		1,904,090
Unrestricted funds	22		1,911,280		<u>2,190,939</u>
Total charity funds			<u>4,076,803</u>		<u>4,095,029</u>

These financial statements were approved by the Board of Directors/Trustees on 5 December 2024.

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M Clemo
Company number 5106763

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T Erlenbach

The notes on pages 18 to 36 form part of the financial statements

**ALL NATIONS
BALANCE SHEET – CHARITY ONLY
AS AT 31 MARCH 2024**

		2024		2023	
	Note	£	£	£	£
Fixed assets:					
Tangible assets	14		2,727,690		2,814,505
Investments	15		102		102
			2,727,792		2,814,607
Current assets:					
Debtors	17	42,680		54,884	
Cash at bank and in hand		1,028,195		1,008,837	
		1,070,875		1,063,721	
Liabilities:					
Creditors: Amounts falling due within one year	18	(32,915)		(35,580)	
Net current assets			1,037,960		1,028,141
Net assets			3,765,752		3,842,748
The funds of the charity:					
Restricted income funds	21		2,165,523		2,190,938
Unrestricted funds	22		1,600,229		1,651,810
Total charity funds			3,765,752		3,842,748

These financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small charitable companies.

During the year, the individual charity incurred a deficit of £76,997 (2023 surplus - £191,083).

These financial statements were approved by the Board of Directors/Trustees on 5 December 2024.

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M Clemo
Company number 5106763

.....
T Erlenbach

The notes on pages 18 to 36 form part of the financial statements

ALL NATIONS
CASH FLOW STATEMENT - CONSOLIDATED
FOR THE YEAR ENDED 31 MARCH 2024

	Note	2024 £	2023 £
Net cash used in operating activities		<u>70,572</u>	<u>31,177</u>
<i>Cash flows from investing activities:</i>			
Proceeds on disposal of property, plant & equipment		-	2,780
Purchase of property, plant & equipment		<u>(9,212)</u>	<u>(4,948)</u>
Net cash provided by investing activities		<u>(9,212)</u>	<u>(2,168)</u>
Change in cash and cash equivalents in the reporting period		61,360	29,009
Cash and cash equivalents at the beginning of the reporting period		1,077,714	1,048,705
Cash and cash equivalents at the end of the reporting period		<u><u>1,139,074</u></u>	<u><u>1,077,714</u></u>

The notes on pages 18 to 36 form part of the financial statements

**ALL NATIONS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

1. ACCOUNTING POLICIES

Legal form and address

All Nations is a private charitable company limited by guarantee incorporated in England and Wales. The registered office is All Nations Centre, Sachville Avenue, Heath, Cardiff, CF14 3NY.

Basis of preparation

The accounts have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

Group financial statements

The financial statements consolidate the results of the charity and its wholly owned subsidiary Kairos Ventures Limited on a line-by-line basis. A separate Statement of Financial Activities and Income and Expenditure Account for the charity has not been presented because the Charity has taken advantage of the exemption afforded by section 408 of the Companies Act 2006.

Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the group and the charity have adequate resources to continue in operational existence for the foreseeable future as the charity's main funding continues.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the board in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

ALL NATIONS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES (continued)

Income recognition

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount.

Income from grants is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received, and the amount can be measured reliably and is not deferred.

Rental income is accounted for in the period to which the service has been provided.

No amounts are included in the financial statements for services and time donated by volunteers.

Interest on funds is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Some income streams have been reclassified in the current year to more accurately reflect the underlying nature of the activity; the comparative figures have also been reclassified to provide comparability in this set of financial statements. There has been no impact on the result previously reported in the prior year financial statements.

Expenditure recognition

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Expenditure is classified under the following activity headings:

- a. 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.
- b. Governance costs included in support costs are those cost associated with meeting the constitutional and statutory requirements of the charity and include audit fees and costs linked to the strategic management of the charity.
- c. All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of resource. Costs relating to a particular activity are allocated directly.

Some expenditure streams have been reclassified in the current year to more accurately reflect the underlying nature of the activity; the comparative figures have also been reclassified to provide comparability in this set of financial statements. There has been no impact on the result previously reported in the prior year financial statements.

**ALL NATIONS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

1. ACCOUNTING POLICIES (continued)

Taxation

As a registered charity All Nations is entitled to the exemption from taxation in respect of income and capital gains received with sections 478-489 of the Corporation Tax Act 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects' purposes only.

The subsidiary undertaking pays standard rate of tax on those profits remaining following the payment of the gifts aid donation to the holding parent charity.

Fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses or in cases where fixed assets have been donated to the charity, at valuation at time of acquisition.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following basis:

Land and buildings	- 2% on cost
Improvements to leasehold	- 2% - 10% on cost
Plant and machinery etc	- 25% and 10% on reducing balance
Fixtures and fittings	- 25% reducing balance
Motor vehicles	- 25% reducing balance
Computer equipment	- 25% reducing balance

Assets costing £2,000 or more, where they represent fixed assets, will be capitalised in the annual financial statements.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Cost is calculated using the first-in, first-out formula. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

ALL NATIONS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES (continued)

Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method. Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

ALL NATIONS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES (continued)

Employee Benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Pensions

The charity operates a defined contribution scheme. Payments to the defined contribution retirement benefit scheme are charged as an expense as they fall due.

Concessionary Loans

The charity provides interest free loans to other churches and institutions, these loans are not made solely to achieve a financial return but wholly to advance charitable purposes for the benefit of the charity's beneficiaries and are deemed as social investments.

These loans carry no formal repayment terms and are deemed repayable on demand, as a result the carrying amount of these loans has not been adjusted to fair value and are shown as other debtors due in less than one year.

ALL NATIONS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

2. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

In the application of charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3. INCOME FROM DONATIONS AND LEGACIES

<u>Group</u>	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Tithe	622,448	-	622,448	422,754
Gift aid	57,294	-	57,294	86,822
Poor and Needy	10,215	-	10,215	4,439
Offering	92,422	-	92,422	93,335
	<u>782,379</u>	<u>-</u>	<u>782,379</u>	<u>607,351</u>
 <u>Charity</u>				
Tithe	622,449	-	622,449	455,443
Gift aid	203,798	-	203,798	477,345
Poor and Needy	10,215	-	10,215	4,439
Offering	92,422	-	92,422	98,494
	<u>928,884</u>	<u>-</u>	<u>928,884</u>	<u>1,035,722</u>

4. INCOME FROM CHARITABLE ACTIVITIES

<u>Group and charity</u>	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 As restated £
Special offerings, missions and bible week	-	54,675	54,675	43,406
Rental income	41,350	-	41,350	39,732
	<u>41,350</u>	<u>54,675</u>	<u>96,025</u>	<u>83,138</u>

ALL NATIONS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

5. INCOME FROM OTHER TRADING ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 As restated £
<u>Group</u>				
Hire of facilities and catering	724,802	-	724,802	529,364
Solar energy rebate	9,944	-	9,944	9,140
Rental income	-	-	-	-
Bank interest	-	-	-	154
Recharges	1,719	-	1,719	-
	<u>736,465</u>	<u>-</u>	<u>736,465</u>	<u>538,657</u>
<u>Charity</u>				
Solar energy rebate	9,944	-	9,944	9,140
Rental income	-	-	-	-
Bank interest	-	-	-	154
Recharges	57,737	-	57,737	12,022
	<u>67,681</u>	<u>-</u>	<u>67,681</u>	<u>21,316</u>

6. EXPENDITURE ON RAISING FUNDS - COST OF GOODS SOLD AND OTHER COSTS

	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 As restated £
Direct costs	110,428	-	110,428	93,035
Overheads	345,972	-	345,972	271,730
	<u>456,400</u>	<u>-</u>	<u>456,400</u>	<u>364,765</u>

Included in overhead costs above are staff related costs in respect of the subsidiary company totalling £302,639 (2023: £264,437) refer to note 11.

ALL NATIONS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

7. EXPENDITURE ON CHARITABLE ACTIVITIES

	Direct costs	Support costs (see note 10)	Total 2024	Total 2023 As restated
	£	£	£	£
The advancement of the Christian faith and the relief of suffering	850,351	324,606	1,174,957	1,005,858
	<u>850,351</u>	<u>324,606</u>	<u>1,174,957</u>	<u>1,005,858</u>

Direct costs include a depreciation charge of £68,677 which is restricted.

Included in direct costs above are staff ministry support costs in respect of the charity totalling £117,900 (2023: £149,500) refer to note 9.

8. ANALYSIS OF STAFF COSTS, TRUSTEE REMUNERATION AND EXPENSES, AND THE COST OF KEY MANAGEMENT PERSONNEL

<u>Group</u>	Total 2024 £	Total 2023 £
Salaries and wages	475,499	419,109
Social security costs	33,417	33,298
Pension costs	16,229	14,729
	<u>525,145</u>	<u>467,136</u>
 <u>Charity</u>		
Salaries and wages	247,054	211,884
Social security costs	21,020	18,649
Pension costs	9,867	9,030
	<u>277,941</u>	<u>239,563</u>

ALL NATIONS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

9. STAFF NUMBERS

	2024	2023
	No	No
Management and administration – Raising funds	9	10
Casual workers – Raising funds	7	5
Management and administration – Charitable activities	14	10
	30	25

There were no employees who received total employee benefits of more than £60,000.

Key management personnel remuneration, including ministry support, in the year totalled £175,329 (2023: £143,027).

Redundancy costs in the year totalled £1,750 (2023: £Nil).

Ministry Support

T Erlenbach (trustee) was in receipt of ministry support (including expenses) amounting to £55,100 (2023: £51,500).

Other ministry support for the year amounted to £62,800 (2023: £98,000)

10. SUPPORT AND GOVERNANCE COSTS

	Management	Finance	Other	Total	Total
				2024	2023
	£	£	£	£	As restated
					£
The advancement of the Christian faith and the relief of suffering	277,941	13,874	32,790	324,606	205,274
	277,941	13,874	32,790	324,606	205,274

Governance costs in the year totalled £12,474 (2023: £13,766).

ALL NATIONS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

11. NET INCOME/(EXPENDITURE) FOR THE YEAR

This is stated after charging:

	2024	2023
	£	£
Auditors' remuneration:		
Audit fees	12,474	13,766
Depreciation - owned assets	114,581	115,828

12. TRUSTEES REMUNERATION AND BENEFITS

Trustees' remuneration

No remuneration was paid to the trustees in their capacity as trustee during the year (2023: £nil).

Trustee expenses

Charity trustees received reimbursement for expenses incurred for work on behalf of the charity, which amounted to £nil (2023: £nil) for the year. Provision for such payments is given in the governing document of the charity.

13. TAXATION – GROUP AND CHARITY

As a registered charity, All Nations is entitled to the exemption from taxation in respect of income and capital gains received with sections 478-489 of the Corporation Tax Act 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects' purposes only.

The subsidiary, Kairos Ventures Limited, had no corporation tax charges for the period.

ALL NATIONS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

14. TANGIBLE FIXED ASSETS

Group	Land and buildings £	Plant & machinery £	Fixtures, fittings & equipment £	Total £
<i>Cost</i>				
At 1 April 2023	4,457,002	126,070	190,037	4,773,109
Additions in year	-	9,212	-	9,212
At 31 March 2024	<u>4,457,002</u>	<u>135,282</u>	<u>190,037</u>	<u>4,782,321</u>
Depreciation				
At 1 April 2023	1,483,634	103,591	166,653	1,753,878
Charge for year	104,208	5,365	5,008	114,581
At 31 March 2024	<u>1,587,842</u>	<u>108,956</u>	<u>171,661</u>	<u>1,868,459</u>
Net book value				
At 31 March 2024	<u>2,869,160</u>	<u>26,326</u>	<u>18,376</u>	<u>2,913,862</u>
At 31 March 2023	<u>2,973,368</u>	<u>22,479</u>	<u>23,384</u>	<u>3,019,232</u>
Charity				
<i>Cost</i>				
At 1 April 2023	4,230,118	58,775	60,726	4,349,619
At 31 March 2024	<u>4,230,118</u>	<u>58,775</u>	<u>60,726</u>	<u>4,349,619</u>
Depreciation				
At 1 April 2023	1,434,694	41,584	58,836	1,535,114
Charge for year	84,602	1,740	473	86,815
At 31 March 2024	<u>1,519,296</u>	<u>43,324</u>	<u>59,309</u>	<u>1,621,929</u>
Net book value				
At 31 March 2024	<u>2,710,822</u>	<u>15,451</u>	<u>1,417</u>	<u>2,727,690</u>
At 31 March 2023	<u>2,795,424</u>	<u>17,191</u>	<u>1,890</u>	<u>2,814,506</u>

15. INVESTMENTS

	Shares in group undertakings £
Charity	
Cost as at 31 March 2023	102
Cost as at 31 March 2024	<u>102</u>

There were no investment assets outside the UK.

ALL NATIONS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

16. TRADING SUBSIDIARY

Kairos Ventures Limited

The company owns 100% of the issued ordinary share capital of Kairos Ventures Limited, a company incorporated in England and Wales.

The results of the company for the year ended 31 March 2024 can be found below:

	Total 2024 £	Total 2023 £
Turnover	747,165	552,309
Cost of sales	(110,428)	(93,035)
Operating profit	636,737	459,274
Admin expenses	(429,724)	(401,310)
Profit before taxation	207,013	57,964
Tax on profit	(1,737)	624
(Loss)/profit for the year	205,276	58,588
BALANCE SHEET		
Fixed assets:		
Tangible assets	186,171	204,726
Current assets:		
Stock	689	3,477
Debtors	114,654	72,407
Cash at bank and in hand	110,881	68,876
	226,224	144,760
Current liabilities:		
Creditors: amounts falling due within one year	(94,417)	(92,017)
Net current assets	131,807	52,743
Total assets less current liabilities	317,978	257,469
Deferred tax	(6,824)	(5,087)
Net assets	311,154	252,382
Capital and reserves		
Called up share capital	102	102
Profit and loss reserves	311,052	141,170
Net assets	311,154	252,382

ALL NATIONS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

17. DEBTORS

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Amounts falling due within one year:				
Trade debtors	114,066	73,244	22,219	20,684
Prepayments	10,869	9,588	10,281	9,000
Other debtors	10,180	25,200	10,180	25,200
	<u>135,115</u>	<u>108,032</u>	<u>42,680</u>	<u>54,884</u>

18. CREDITORS – AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Trade creditors	12,351	11,558	4,715	4,294
Accruals & deferred income	47,039	53,740	20,278	24,434
Taxation and social security	45,723	43,039	7,922	6,851
	<u>105,113</u>	<u>108,337</u>	<u>32,915</u>	<u>35,579</u>

19. DEFERRED INCOME

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Balance brought forward	29,306	12,955	-	-
Income received	26,761	20,296	-	-
Income released	(29,306)	(3,945)	-	-
Balance carried forward	<u>26,761</u>	<u>29,306</u>	<u>-</u>	<u>-</u>

Deferred income relates to payments in advance & deposits for events that will occur in 2024/25.

20. PROVISIONS FOR LIABILITIES

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Deferred tax	6,824	5,087	-	-
Balance at 1 April 2023	5,087	5,643	-	-
Accelerated capital allowances	1,737	(556)	-	-
Balance at 31 March 2024	<u>6,824</u>	<u>5,087</u>	<u>-</u>	<u>-</u>

ALL NATIONS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

21. RESTRICTED FUNDS

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2024 £
Undistributable capital reserve fund	2,190,939	-	(68,677)	-	2,122,262
Joseph Fund	-	2,193	(36,249)	77,317	43,261
Other restricted funds	-	52,482	(52,482)	-	-
	<u>2,190,939</u>	<u>54,675</u>	<u>(157,408)</u>	<u>77,317</u>	<u>2,165,523</u>

Previous year

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2023 £
Undistributable capital reserve fund	2,259,616	-	68,677	-	2,190,939
Joseph Fund	-	-	-	-	-
Other restricted funds	-	-	-	-	-
	<u>2,259,616</u>	<u>-</u>	<u>68,677</u>	<u>-</u>	<u>2,190,939</u>

Undistributable capital reserve

Relates to donations and funding that has been used to acquire and renovate the All Nations Centre. Depreciation is being charged against assets purchased using this fund in line with the accounting policy.

Joseph Fund

This fund has been generated from offerings taken at All Nations for poor and needy in the community.

Other restricted funds

Relates to collections and offerings for specific causes that are distributed immediately rather than held for future funding.

ALL NATIONS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

22. UNRESTRICTED AND DESIGNATED FUNDS

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2024 £
<u>Designated funds</u>					
Poor	56,089	40,533	(14,000)	-	82,622
Building	81,346	41,350	(21,063)	-	101,633
Joseph fund	77,317	-	-	(77,317)	-
Funds retained within subsidiary	252,280	522,280	(463,508)	-	311,052
Fixed assets	546,007	-	(45,905)	291,497	791,599
	1,013,039	604,163	(544,476)	214,180	1,286,906
General unrestricted funds	891,051	956,030	(931,210)	(291,497)	624,374
	<u>1,904,090</u>	<u>1,560,193</u>	<u>(1,475,686)</u>	<u>(77,317)</u>	<u>1,911,280</u>
 <i>Previous year</i>					
	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2023 £
<u>Designated funds</u>					
Poor	48,270	21,793	(13,974)	-	56,089
Building	58,035	39,732	(16,420)	-	81,346
Joseph fund	106,205	597	(29,485)	-	77,317
Funds retained within subsidiary	584,217	136,496	(468,430)	-	252,280
Fixed assets	566,444	-	(20,437)	-	546,007
	1,363,171	198,618	(548,746)	-	1,013,039
General unrestricted funds	613,095	1,030,529	(752,576)	-	891,051
	<u>1,976,266</u>	<u>1,229,147</u>	<u>(1,301,322)</u>	<u>-</u>	<u>1,904,090</u>

**ALL NATIONS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

22. UNRESTRICTED AND DESIGNATED FUNDS CONTINUED

Poor

This fund has been generated from offerings taken at All Nations and an allocation of annual gift aid from HMRC.

Building fund

This fund is generated from net revenue from rental properties together with unused money set aside for the purchase of 242 Whitchurch Road and is set aside for future building work or building purchases.

Fixed asset fund

This fund represents the net book value of unrestricted capitalised fixed assets transferred from the various funds through which they were initially funded.

Fund retained within subsidiary

This fund represents money that has been accumulated in the subsidiary but has not been distributed under gift aid.

Transfers from designated funds to restricted funds have been made following detailed review by the Trustees of the underlying restrictions concerning the use of the funding.

ALL NATIONS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

23. ANALYSIS OF NET ASSETS BETWEEN FUNDS

<u>Group</u>	Unrestricted funds £	Restricted funds £	Total 2024 £
Tangible fixed assets	791,600	2,122,262	2,913,862
Net current assets	1,126,504	43,261	1,169,765
Provision for liabilities	(6,824)	-	(6,824)
	<u>1,911,280</u>	<u>2,165,523</u>	<u>4,076,803</u>

Charity

Tangible fixed assets	605,428	2,122,262	2,727,690
Investments	102	-	102
Net current assets	994,699	43,261	1,037,960
	<u>1,600,229</u>	<u>2,165,523</u>	<u>3,765,752</u>

Previous year

<u>Group</u>	Unrestricted funds £	Restricted funds £	Total 2023 £
Tangible fixed assets	828,292	2,190,939	3,019,231
Net current assets	1,080,884	-	1,080,884
Provision for liabilities	(5,087)	-	(5,087)
	<u>1,904,090</u>	<u>2,190,939</u>	<u>4,095,029</u>

Charity

Tangible fixed assets	623,566	2,190,939	2,814,505
Investments	102	-	102
Net current assets	1,028,141	-	1,028,141
	<u>1,651,809</u>	<u>2,190,939</u>	<u>3,842,748</u>

ALL NATIONS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

24. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net expenditure for the reporting period	(18,226)	(140,853)
<i>Cash flows from investing activities:</i>		
Depreciation charges and impairment	114,581	115,828
(Increase)/decrease in stocks	2,788	(1,885)
(Increase)/decrease in debtors	(27,083)	(2,129)
Increase/(decrease) in creditors	(3,224)	60,010
Increase/(decrease) in provisions	1,737	205
Net cash provided by/(used in) operating activities	<u>70,572</u>	<u>31,177</u>

Analysis of Cash and Cash Equivalents

Cash in hand	<u>1,139,074</u>	<u>1,077,714</u>
Total Cash and Cash Equivalents	<u>1,139,074</u>	<u>1,077,714</u>

	At 1 April 2023 £	Cash-flows £	As at 31 March 2024 £
Cash	<u>1,077,714</u>	<u>61,360</u>	<u>1,139,074</u>
	<u>1,077,714</u>	<u>61,360</u>	<u>1,139,074</u>

25. RELATED PARTY DISCLOSURES

During the prior year the charity received £23,881 from Ministries Without Borders International in which Dr R J Aubrey's wife was a trustee until 14 October 2022. They also made donations amounting to £144,478 to Ministries Without Borders International.

At 31 March 2023 £1,425 was due from Ministries Without Borders International.

All transactions were carried out at arm's length and are in accordance with the Charity's objectives.

ALL NATIONS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

26. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds 2023 As restated
	£	£	£
Income and endowments from:			
Donations and legacies	607,351	-	607,351
Charitable activities	83,138	-	83,138
Other trading activities	538,657	-	538,657
Total income and endowments	<u>1,229,147</u>	<u>-</u>	<u>1,229,147</u>
Expenditure on:			
Raising funds	364,765	-	364,765
Charitable activities	937,181	68,677	1,005,858
Corporation tax	(624)	-	(624)
Total expenditure	<u>1,301,322</u>	<u>68,677</u>	<u>1,369,999</u>
Net income/(expenditure)	(72,176)	(68,677)	(140,853)
Transfers between funds	-	-	-
Net movement in funds	<u>(72,176)</u>	<u>(68,677)</u>	<u>(140,853)</u>
Reconciliation of Funds			
Total funds brought forward	1,976,266	2,259,616	4,235,882
Total funds carried forward	<u>1,904,090</u>	<u>2,190,939</u>	<u>4,095,029</u>