

REGISTERED COMPANY NUMBER: 06919051 (England and Wales)
REGISTERED CHARITY NUMBER: 1131305
REGISTERED CHARITY NUMBER: SC042550 (Scotland)

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2022
FOR
ACTS 435**

**HPH
Chartered Accountants
54 Bootham
YORK
YO30 7XZ**

ACTS 435
CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022

CONTENTS	<i>Page</i>
Trustees' Annual Report	<i>1 - 4</i>
Independent Auditor's Report	<i>5 - 7</i>
Statement of Financial Activities	<i>8</i>
Balance Sheet	<i>9</i>
Statement of Cash Flows	<i>10</i>
Note to the Statement of Cash Flows	<i>11</i>
Notes to the Financial Statements	<i>12 - 22</i>

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2022**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 July 2022. The trustees have adopted the provisions of 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

The aim and objectives of Acts 435 is to directly connect those who want to give with those who are in genuine need of their help, through a network of local churches and charities. Each partner church or charity appoints an Acts 435 advocate who meets with the person struggling financially and posts onto the Acts 435 website the specific need they have such as clothes or a piece of furniture. People respond by giving online to that need and the money is transferred to the partner church or charity to purchase the item so desperately needed.

Scotland

We operate in all four countries of the United Kingdom with a growing number of churches and charities in Scotland where we are registered with the OSCR.

ACHIEVEMENT AND PERFORMANCE

Review of Activities

Acts 435 was launched as a pilot in the North Yorkshire and Humber Region in October 2009 and was then launched nationally by the patron, the then Archbishop of York, on the 12th July 2010. It has grown organically since with a small staff team to coordinate the charity's activities. During the Covid-19 pandemic the charity was able to operate as normal given the employees all work from home. The charity saw immediate growth at the onset of the pandemic, increasing from helping on average 300 people a month to over 500 people a month. This has been sustained in the period since then as donors continue to meet the needs. During this financial year 100% of requests were met within one month, with the average less than two weeks, many met in a matter of days.

The charity continued to fully fund its administration costs through Gift Aid. The surplus of Gift Aid from previous years enabled the charity to have the necessary reserves to invest in a rebuild of the full website which commenced in Spring 2021 and launched in June 2022. This has been capitalised in the accounts and has future-proofed the website for the years to come, placing it on a standardised wireframe rather than being bespoke. In the year the charity wound down its Larger Gifts Fund that had been in operation during the pandemic to help with needs above the £150 limit on the website. This decision was taken to focus donor funds instead on the smaller needs which are all managed through the website. There is scope in the future to enable gifts to larger needs but it would be built into the current website rather than managed offline.

Core Activities for Public Benefit

Acts 435 is a website that directly links those wanting to give with those needing their help. Acts 435 focuses on providing specific practical help for those people locally known to be in need in small but significant ways. For each request there is a limit of £150 and an overall limit per family of three requests in total with additional requests only in exceptional circumstances. 100% of donations to requests go to those in need with no percentage removed for administrative costs. Many individuals helped speak not only of the support of the actual item but also the wonderful experience of receiving the kindness of strangers. The Trustees have given due consideration to the Charity Commission's published guidance on the Public Benefit requirement under the Charities Act 2011 and the deem the charity to qualify as a public benefit entity.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2022**

External Partnership

Acts 435 works with over 650 churches and charities to help people in need in the community with many new partners joining in this financial year. It also works closely with other charities that work through churches to help people in UK poverty such as Christians Against Poverty, Trussell Trust, Community Money Advice and the St Vincent de Paul Society.

FINANCIAL REVIEW

Review of financial position at the year end is that at 31 July 2022 the total reserves amounted to £114,993, of which none were restricted. Accordingly, the free reserves at the year-end were £114,993.

Reserves policy

The Charity's administrative costs were previously funded by a private donor who topped up the funds as needed, and are now met by Gift Aid. Restricted funds are passed onto individual applicants within 7 days of the full donation being received. As such the charity does not have a formal reserves policy at the current time. The model enables requests for help to be met whilst funding the low administrative costs of the charity on an ongoing basis.

In its thirteenth year the core activities of Acts 435 have maintained the level of the previous year with over £850,000 given to distribute to people in need, representing over 7,300 requests for help being met. Unrestricted funds primarily represent Gift Aid receipts, which cover all administrative costs. In this financial year work was completed on building a new website for Acts 435 that would support future growth since the current site was built in 2009. This has been capitalised as an intangible asset.

The charity does not have a formal reserves policy at the current time. However, where the balance of unrestricted funds reaches a level that, in the opinion of the Trustees, will not be needed to underwrite operational expenditure, it is used to meet further requests for assistance that have been posted on the website. Although the Trustees have maintained a higher than usual year-end balance this year, in order to ensure that the costs of the new website can be met, £27,897 (2021: £18,833) of surplus Gift Aid was applied to website requests during the financial year.

Larger Gifts

In October 2018 we started a Larger Gifts Fund in collaboration with Stewardship. This fund closed in October 2019 when the funds were used up, but was able to reopen in May 2020 on receipt of £50,000 from Stewardship's Rapid Response Fund, set up in response to the Covid-19 pandemic. At the start of the current financial year additional efforts were made to raise income for this Fund, with some donors contributing. This fund, which met needs in excess of £150 up to a maximum of £1,000, has now been closed with all donations going to the needs of specific people identified through the charity's network of local churches and charities.

Future Plans

Going forwards the charity plans to continue expanding its network of church and local charity partners. Its aim is to get to 1,000 partners by 2025 and be helping 1,000 people a month. With the constant pressure on the cost of living, many more churches and local charities are reaching out to the charity to see if they can partner with us. New donors are giving through the website each week and to support the increased need, the charity is also exploring grant funding.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2022**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Acts 435 was established by a Memorandum and Articles adopted on 29 May 2009, which has subsequently been amended by Special Resolutions dated 31 July 2009, 1 July 2011 and 21 January 2019. The Charity registered with the Charity Commission in England and Wales on 24 August 2009 and with the Office of the Scottish Charity Regulator (OSCR) on 31 August 2011.

Organisational structure

During the financial year the charity had a part-time Executive Director reporting to the Trustees, and three part-time officers covering Operations and Communications. Collectively the FTE is 2.2.

The work was supported by over 650 volunteer Advocates based in local churches and Christian charities.

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 have identified and assessed the major risks to which the charity is exposed, in particular those related to the operation and finances of the charity. They are satisfied that the charity's exposure to these risks is minimal.

Management of the charity

The Executive Director of the charity has been in post since it was launched and key decisions are delegated to her by the trustees. She is also a chartered accountant so leads on the financial decisions, including when to apply Gift Aid to requests and all information reported to the trustees and analysed by them. The trustees receive both weekly and monthly reports.

Salaries of the small team are set by the Executive Director and approved by the trustees, and the Executive Director is line managed by the Chair of Trustees who sets her salary. As a small, unique charity, it is difficult to find clear benchmarks but all salaries are compared to general data available through charity recruiting websites.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2022**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06919051 (England and Wales)

Registered Charity number

1131305 (England and Wales)

SC042550 (Scotland)

Registered office

The Gateway Centre

Front Street

YORK

YO24 3BZ

Patron

Right Reverend and Right Honourable Dr. John Sentamu

Baron Sentamu, of Lindisfarne in the County of Northumberland and of Masooli in the Republic of Uganda

Trustees

Julian Richer (Chair)

Peter Warry

Jonathan Day

Alison Tsang (appointed 30 November 2021)

Claire Daniels (appointed 7 June 2022)

Malcolm Marshall (resigned 7 June 2022)

Stephen Robertson (resigned 7 June 2022)

Trustees shall serve in office for a period of three years but after that may be reappointed for two further terms of three years. At the end of their third term in office and in subsequent years a Trustee may be reappointed subject to a rigorous review, taking into account the need for progressive refreshing of the board.

The election of trustees is made with unanimous agreement of the other trustees and is based on skills as well as having a Christian faith. Each trustee completes an eligibility form and Charity Commission induction materials are made available to them. The charity is committed to having at least one advocate on the board to ensure the voice of the church and charity advocates is heard.

Company Secretary

Jennifer Herrera

Auditor

HPH Chartered Accountants

54 Bootham

YORK

YO30 7XZ

Bankers

Yorkshire Bank

46 Coney Street

YORK

YO1 9NQ

Approved by order of the board of trustees on 25 April 2023 and signed on its behalf by:

.....
Julian Richer – Chair of Trustee

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF ACTS 435

Opinion

We have audited the financial statements of Acts 435 for the year ended 31 July 2022 which comprise Statement of Financial Activities, Balance Sheet, Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 July 2022 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

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

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF ACTS 435

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 require us to report to you if, in our opinion:

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

Responsibilities of trustees

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

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

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF ACTS 435

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with the Acts 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 for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members and 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 charitable company, the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Adrian Rodaway, Senior Statutory Auditor

For and on behalf of
HPH, Statutory Auditor

25 April 2023

ACTS 435
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 JULY 2022

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	2021 £
INCOME AND ENDOWMENTS FROM					
Donations, legacies and grants	3	157,668	889,291	1,046,959	1,053,926
Investment income	4	26	-	26	8
TOTAL INCOME		157,694	889,291	1,046,985	1,053,934
EXPENDITURE ON					
Raising funds	5	22,776	-	22,776	14,032
<i>Charitable activities</i>					
Grants payable to individuals	6	-	930,480	930,480	971,131
Charitable support and governance costs	7	84,351	-	84,351	61,935
TOTAL EXPENDITURE		107,127	930,480	1,037,607	1,047,098
NET INCOME/(EXPENDITURE)		50,567	(41,189)	9,378	6,836
Transfer between funds	16	(27,897)	27,897	-	-
NET MOVEMENT BETWEEN FUNDS		22,670	(13,292)	9,378	6,836
Total funds brought forward		92,323	13,292	105,615	98,779
TOTAL FUNDS CARRIED FORWARD		£ 114,993	£ -	£ 114,993	£ 105,615

CONTINUING OPERATIONS

Income and net movement in funds derive wholly from continuing operations.

The notes on pages 12 to 22 form part of these financial statements.

**ACTS 435
BALANCE SHEET
AS AT 31 JULY 2022**

Registration number: 06919051

	Note	Unrestricted Fund	Restricted Fund	2022 £	2021 £
FIXED ASSETS					
Tangible fixed assets	12	-	-	-	99
Intangible fixed assets	13	68,303	-	68,303	28,800
		<u>68,303</u>	<u>-</u>	<u>68,303</u>	<u>28,899</u>
CURRENT ASSETS					
Debtors	14	37,096	38,308	75,404	78,188
Cash at bank and in hand		16,185	4,650	20,835	52,546
		<u>53,281</u>	<u>42,958</u>	<u>96,239</u>	<u>130,734</u>
CREDITORS					
Amounts falling due within one year	15	6,591	42,958	49,549	54,018
		<u>46,690</u>	<u>-</u>	<u>46,690</u>	<u>76,716</u>
NET CURRENT ASSETS					
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>114,993</u>	<u>-</u>	<u>114,993</u>	<u>105,615</u>
NET ASSETS					
		<u>£ 114,993</u>	<u>£ -</u>	<u>£ 114,993</u>	<u>£ 105,615</u>
REPRESENTED BY					
Unrestricted funds	16	114,993	-	114,993	92,323
Restricted funds	16	-	-	-	13,292
		<u>£ 114,993</u>	<u>£ -</u>	<u>£ 114,993</u>	<u>£ 105,615</u>

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to small companies regime.

The financial statements were approved by the Board of Trustees and Directors and authorised for issue on 25 April 2023 and were signed on it's behalf by:

Mr Julian Richer - Trustee and Director

Canon P J Warry - Trustee and Director

ACTS 435
STATEMENT OF CASHFLOWS
FOR THE YEAR ENDED 31 JULY 2022

	Note	2022 £	2021 £
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash generated from operations	1	9,063	7,024
Net cash provided by operating activities		<u>9,063</u>	<u>7,024</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of intangible fixed assets		(40,800)	(28,800)
Interest received		26	8
Net cash used in investing activities		<u>(40,774)</u>	<u>(28,792)</u>
CHANGE IN CASH AND CASH EQUIVALENTS IN THE REPORTING PERIOD		(31,711)	(21,768)
Cash and cash equivalents at the beginning of the reporting period		52,546	74,314
CASH AND CASH EQUIVALENTS AT THE END OF THE REPORTING PERIOD		<u>20,835</u>	<u>52,546</u>

ACTS 435
NOTES TO THE STATEMENT OF CASHFLOWS
FOR THE YEAR ENDED 31 JULY 2022

**1. RECONCILIATION OF NET INCOME TO NET CASH FLOWS
FROM OPERATING ACTIVITIES**

	2022	2021
	£	£
Net income for the reporting period (as per the Statement of Financials Activities)	9,378	6,836
Adjustments for:		
Depreciation charges	99	100
Amortisation charges	1,297	-
Interest received	(26)	(8)
Decrease in debtors	2,784	46,004
Decrease in creditors	(4,469)	(45,908)
Net cash flow provided by operations	£ 9,063	£ 7,024

ANALYSIS OF CASH AND CASH EQUIVALENTS

Cash at bank and in hand	20,835	52,546
	£ 20,835	£ 52,546

Cash and cash equivalents amounting to £11,753 (2021: £18,127) related to restricted funds.

ANALYSIS OF CHANGES IN NET FUNDS

	At 01/08/21	Cash Flow	At 31/07/22
	£	£	£
Cash at bank	52,546	(31,711)	20,835
Total	£ 52,546	(£ 31,711)	£ 20,835

ACTS 435
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022

2. ACCOUNTING POLICIES

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Legal entity

Acts 435 is regulated by the Charity Commission (1131305), limited by guarantee and is registered in England and Wales. The address of the registered office and principal place of business is Gateway Church, The Gateway Centre, Front Street, Acomb, York, YO24 3BZ. The Charity is also registered in Scotland (SC042550).

b) Basis of preparing the financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK (FRS102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK, the Companies Act 2006, the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006.

ACTS435 meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The accounts are presented in UK Sterling pounds (£).

c) Going concern

The Trustees/Directors have prepared financial projections, taking into consideration the current economic climate and its potential impact on the sources of income and planned expenditure. They have a reasonable expectation that adequate financial resources are available to enable the Charitable Company to continue in operational existence for the foreseeable future, and have adequate contingency plans in the event that income streams are reduced. Consequently the financial statements have been prepared on the basis that the Charitable Company is a going concern.

d) Income

Donations

Donations receivable for the general purpose of the Charity are credited to "unrestricted funds". Donations for purposes restricted by the wishes of the donor are taken to "restricted funds" where these wishes are legally binding on the Trustees.

Other trading activities

All other incoming resources are included in the SOFA when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Investment income

Investment income has been accounted for on a cash receipt basis.

ACTS 435
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022

2. ACCOUNTING POLICIES - continued

e) Expenditure

Expenditure is accrued as soon as a liability is considered probable, discounted to present value for longer-term liabilities. Expenditure attributable to more than one cost category is apportioned to them on the basis of the estimated amount attributable to each activity in the year, either by reference to staff time or the use made of the underlying assets, as appropriate.

Governance costs are costs associated with constitutional and statutory requirements. They include audit fees and estimated costs linked to the strategic management of the Charity. Support costs are those incurred directly in support of expenditure on the objects of the Charity.

Grants payable to individuals are recognised as payable from the point at which the corresponding donation is received via the Charity's website. Details of the specific requests pending receipt of the full amount of the donation, and amounts held by churches to dispense to applicants are disclosed in the notes to the financial statements.

f) Tangible fixed assets

Tangible fixed assets are included in the financial statements at their historical cost.

Depreciation is calculated to write off the cost of fixed assets over their expected useful lives on a straight line basis. The rates used are as follows:

Computer equipment	- 33.3% straight line
--------------------	-----------------------

g) Intangible fixed assets

Intangible fixed assets are included in the financial statements at their historical cost.

Amortisation is calculated to write off the cost of fixed assets over their expected useful lives on a straight line basis. The rates used are as follows:

Website	- 20% straight line
---------	---------------------

Amortisation is included within support costs under charitable activities on the Statement of Financial Activity.

h) Taxation

As a registered charity, Acts 435 is exempt from the tax on income falling within sections 466 to 493 of the Corporation Tax Act 2010 to the extent that this is applied to its charitable objects. No tax charges have arisen in the Company.

i) Fund accounting

Funds comprise unrestricted funds which have not been designated for other purposes, and are available for use at the discretion of the Trustees in accordance with the charitable objectives. Designated funds are unrestricted funds earmarked by the Trustees for particular purposes. Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

ACTS 435
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022

2. ACCOUNTING POLICIES - continued

j) Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

k) Debtors

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

l) Cash at bank and in hand

Cash at bank and cash in hand includes cash and any short term deposit accounts with a maturity of three months or less from the date of opening.

m) Creditors and provisions

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

n) Financial instruments

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

ACTS 435
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022 - continued

3. DONATIONS AND LEGACIES	Unrestricted Funds £	Restricted Funds £	Total Funds	
			2022 £	2021 £
Donations	-	889,291	889,291	925,553
Gift aid	157,668	-	157,668	128,373
	<u>£ 157,668</u>	<u>£ 889,291</u>	<u>£ 1,046,959</u>	<u>£ 1,053,926</u>

In 2021 the amount of donations and legacies which related to restricted funds was £925,553.

4. INVESTMENT INCOME	Unrestricted Funds £	Restricted Funds £	Total Funds	
			2022 £	2021 £
Deposit account interest	26	-	26	8
	<u>£ 26</u>	<u>£ -</u>	<u>£ 26</u>	<u>£ 8</u>

In 2021 the amount of investment income which related to restricted funds was £Nil.

5. RAISING FUNDS	Unrestricted Funds £	Restricted Funds £	Total Funds	
			2022 £	2021 £
Staff costs	17,264	-	17,264	14,000
Public relations, marketing	5,512	-	5,512	32
	<u>£ 22,776</u>	<u>£ -</u>	<u>£ 22,776</u>	<u>£ 14,032</u>

In 2021 the amount of expenditure on raising funds which related to restricted funds was £Nil.

6. GRANTS PAYABLE	2022 £	2021 £
Grants payable to individuals	930,480	971,131
	<u>£ 930,480</u>	<u>£ 971,131</u>

Grants to individuals comprises £874,556 (2021: £876,073) given to meet specific requests - limited to £150 - listed on the Acts 435 website and £55,924 (2021: £95,058) for the Larger Gifts programme run in partnership with Stewardship.

In 2021 the amount of grants payable which related to restricted funds was £971,131.

ACTS 435
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022 - continued

7. SUPPORT COSTS

	Administration	Governance	Total	
	£	Costs	2022	2021
		£	£	£
Charitable support and governance costs	76,403	7,948	84,351	£ 61,935
	<u>£ 76,403</u>	<u>£ 7,948</u>	<u>£ 84,351</u>	<u>£ 61,935</u>

Administration	Unrestricted	Restricted	Total Funds	
	Funds	Funds	2022	2021
	£	£	£	£
Wages	59,782	-	59,782	41,405
Pensions	935	-	935	697
National Insurance	176	-	176	-
Bank and online donation fees	9,691	-	9,691	10,887
IT and technical support	1,177	-	1,177	1,992
Telephone	72	-	72	183
Printing, postage & stationery	1,786	-	1,786	1,017
Sundries	412	-	412	55
Travelling	877	-	877	96
Entertaining	99	-	99	-
Depreciation of tangible assets	99	-	99	100
Amortisation of intangible assets	1,297	-	1,297	-
	<u>£ 76,403</u>	<u>£ -</u>	<u>£ 76,403</u>	<u>£ 56,432</u>

In 2021 the amount of administration costs which related to restricted funds was £Nil.

Governance costs	Unrestricted	Restricted	Total Funds	
	Funds	Funds	2022	2021
	£	£	£	£
Accountancy and external scrutiny fees	6,621	-	6,621	4,520
Legal fees	238	-	238	63
Insurance	1,089	-	1,089	920
	<u>£ 7,948</u>	<u>£ -</u>	<u>£ 7,948</u>	<u>£ 5,503</u>

In 2021 the amount of governance costs which related to restricted funds was £Nil.

ACTS 435
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022 - continued

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation - owned assets	99	100
Amortisation - owned assets	1,297	-
Audit fees	6,201	4,251
Other accountancy/payroll fees	420	269

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no Trustees' remuneration or other benefits for the year ended 31 July 2022 (2021: Nil).

Trustees' expenses

There were no Trustees' expenses paid for in the year ended 31 July 2022 (2021: Nil).

10. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	76,719	55,269
Other pension costs	1,219	832
National insurance costs	219	-
	<hr/> 78,157 <hr/>	<hr/> 56,101 <hr/>

The average monthly number of employees during the year was as follows:

	2022	2021
Employees	5	5

No employees received emoluments in excess of £60,000.

The Executive Director is considered to represent the key management personnel of the Charity.

Total compensation of £20,190, inclusive of employer national insurance and pension contributions was paid in the year (2021: £19,625).

ACTS 435
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2022 - continued

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
INCOME AND ENDOWMENTS FROM			
Donations, legacies and grants	128,373	925,553	1,053,926
Investment income	8	-	8
TOTAL INCOME	128,381	925,553	1,053,934
EXPENDITURE ON			
Raising funds	14,032	-	14,032
<i>Charitable activities</i>			
Grants payable to individuals	-	971,131	971,131
Charitable support and governance costs	61,935	-	61,935
TOTAL EXPENDITURE	75,967	971,131	1,047,098
NET INCOME/(EXPENDITURE)	52,414	(45,578)	6,836
Transfer between funds	(18,833)	18,833	-
NET MOVEMENT BETWEEN FUNDS	33,581	(26,745)	6,836
Total funds brought forward	58,742	40,037	98,779
TOTAL FUNDS CARRIED FORWARD	£ 92,323	£ 13,292	£ 105,615

ACTS 435
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022 - continued

12. TANGIBLE FIXED ASSETS

	Computer equipment £	Total £
Cost:		
At 1 August 2021	4,827	4,827
Additions	-	-
	<hr/>	<hr/>
At 31 July 2022	4,827	4,827
	<hr/>	<hr/>
Depreciation:		
At 1 August 2021	4,728	4,728
Charge for the year	99	99
	<hr/>	<hr/>
At 31 July 2022	4,827	4,827
	<hr/>	<hr/>
Net book values:		
At 31 July 2022	£ -	£ -
	<hr/> <hr/>	<hr/> <hr/>
At 31 July 2021	£ 99	£ 99
	<hr/> <hr/>	<hr/> <hr/>

13. INTANGIBLE FIXED ASSETS

	Existing Website £	New Website	Total £
Cost:			
At 1 August 2021	16,214	28,800	45,014
Additions	-	40,800	40,800
Disposals	(16,214)	-	(16,214)
	<hr/>	<hr/>	<hr/>
At 31 July 2022	-	69,600	69,600
	<hr/>	<hr/>	<hr/>
Amortisation:			
At 1 August 2021	16,214	-	16,214
Charge for the year	-	1,297	1,297
Disposals	(16,214)	-	(16,214)
	<hr/>	<hr/>	<hr/>
At 31 July 2022	-	1,297	1,297
	<hr/>	<hr/>	<hr/>
Net book values:			
At 31 July 2022	£ -	£ 68,303	£ 68,303
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31 July 2021	£ -	£ 28,800	£ 28,800
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

ACTS 435
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022 - continued

14. DEBTORS	2022	2021
	£	£
Other debtors - Amounts held by churches/local charities	38,308	43,257
Tax - Gift Aid receivable	37,096	34,931
	<u>£ 75,404</u>	<u>£ 78,188</u>

15. CREDITORS amounts falling due within one year	2022	2021
	£	£
Trade creditors	-	580
Social security and other taxes	983	371
Other creditors	256	187
Accrued expenses	5,352	4,788
Grants payable	42,958	48,092
	<u>£ 49,549</u>	<u>£ 54,018</u>

16. MOVEMENT IN FUNDS	Balance b/f at 01/08/21 £	Incoming Resources £	Resourced Expenditure £	Transfers Between Funds £	Balance c/f at 31/07/22 £
Unrestricted funds					
General funds	92,323	157,694	(107,127)	(27,897)	114,993
Restricted funds					
Donations	-	846,659	(874,556)	27,897	-
Larger Gifts	13,292	42,632	(55,924)	-	-
	<u>13,292</u>	<u>889,291</u>	<u>(930,480)</u>	<u>27,897</u>	<u>-</u>
Total funds	<u>£ 105,615</u>	<u>£ 1,046,985</u>	<u>(£ 1,037,607)</u>	<u>£ -</u>	<u>£ 114,993</u>

Comparatives for movement in funds	Balance b/f At 01/08/20 £	Incoming Resources £	Resourced Expenditure £	Transfers Between Funds £	Balance c/f at 31/07/2021 £
Unrestricted funds					
General funds	58,742	128,381	(75,967)	(18,833)	92,323
Restricted funds					
Donations	1,850	855,390	(876,073)	18,833	-
Larger Gifts	38,187	70,163	(95,058)	-	13,292
	<u>40,037</u>	<u>925,553</u>	<u>(971,131)</u>	<u>18,833</u>	<u>13,292</u>
Total funds	<u>£ 98,779</u>	<u>£ 1,053,934</u>	<u>(£ 1,047,098)</u>	<u>£ -</u>	<u>£ 105,615</u>

ACTS 435
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022 - continued

16. MOVEMENT IN FUNDS - continued

Restricted funds

Donations

Restricted donations are those given towards requests posted online. Where a specific request has been donated to, the funds will go to that specific individual. Where a general donation towards requests has been given, Acts 435 allocates these funds to specific requests. Each request is a maximum of £150.

As at 31 July 2022 there was £4,650 (2021: £4,835) of donations given to specific requests pending receipt of the full amount before sending to the appropriate church or local charity, and a further £38,308 (2021: £39,757) held by, or in the process of being transferred to, different churches or local charities to dispense to applicants.

Larger gifts

A special appeal was run with the help of Stewardship in October 2018, to meet 5 needs larger than those run on the normal Acts 435 website. This appeal was generously supported, and extra funds were raised and have continued to be given. A Larger Gifts fund has therefore been established whereby advocates can apply to Acts 435 for help with a larger need for someone in their local community where there are no funds to help them, and the need exceeds those they can post directly onto the Acts 435 website.

As as 31 July 2022 there was £nil (2021: £3,500) of donations held by different churches or local charities to dispense to applicants.

Transfers between funds

Where requests are expiring and the full amount has not been met by external donors, the Acts 435 team applies general funds to make up these amounts, using a debit card and making the donation online in the same way external donors do. This is shown as a transfer from unrestricted to restricted funds which is considered to most accurately reflect the substance of these transactions.

Similarly, transfers have been made from general funds to support needs met from the Larger Gifts fund.

ACTS 435
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022 - continued

17. ANALYSIS OF FUNDS

	Tangible fixed assets £	Intangible fixed assets £	Current assets £	Current liabilities £	Total £
<i>Current Year</i>					
Unrestricted funds	-	68,303	53,281	(6,591)	114,993
Restricted funds	-	-	42,958	(42,958)	-
	<u>£ -</u>	<u>£ 68,303</u>	<u>£ 96,239</u>	<u>(£ 49,549)</u>	<u>£ 114,993</u>
<i>Prior Year</i>					
Unrestricted funds	99	28,800	69,350	(5,926)	92,323
Restricted funds	-	-	61,384	(48,092)	13,292
	<u>£ 99</u>	<u>£ 28,800</u>	<u>£ 130,734</u>	<u>(£ 54,018)</u>	<u>£ 105,615</u>

18. RELATED PARTY DISCLOSURES

During the year Acts 435 received a charitable grant of £20,000 (2021: £Nil) from The Fairness Foundation, a charity of which Julian Richer is also a Trustee.

There have been no transactions with related parties in the current year.