

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2024
FOR
ACTS 435**

Thomas Coombs Limited
Statutory Auditor
Chartered Accountants
3365 The Pentagon
Century Way
Thorpe Park
Leeds
West Yorkshire
LS15 8ZB

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FOR THE YEAR ENDED 31ST JULY 2024

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**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31ST JULY 2024**

TRUSTEES	C Daniels J P Day J Richer A M Tsang P J Warry
COMPANY SECRETARY	J Herrera
REGISTERED OFFICE	The Gateway Centre Front Street Acomb York YO24 3BZ
REGISTERED COMPANY NUMBER	06919051 (England and Wales)
REGISTERED CHARITY NUMBER	1131305
AUDITORS	Thomas Coombs Limited Statutory Auditor Chartered Accountants 3365 The Pentagon Century Way Thorpe Park Leeds West Yorkshire LS15 8ZB
BANKERS	Virgin Money 46 Coney Street York YO1 9NQ

Patron

Archbishop of York, Dr John Sentamu

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.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST JULY 2024**

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 31st July 2024. 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).

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.

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.

SIGNIFICANT 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 Archbishop of York, on the 12th July 2010. During the course of 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. The charity fully funded its administration costs through Gift Aid in this and the prior year. The charity seeks to meet the needs of people in UK poverty quickly, and within one month at most. During the year 100% of requests were met within one month, with the average less than two weeks, many met in a matter of days.

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 £200 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.

EXTERNAL PARTNERSHIPS

Acts 435 works with over 600 churches and charities to help people in need in the community with 100 new partners joining in the 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 2024 the total reserves amounted to £110,597, of which £Nil were restricted. Accordingly, the free reserves at the year-end were £70,134.

FUTURE PLANS

Going forwards the charity plans to continue expanding its network of church and local charity partners by working strategically with other Christian charities, networks and denominations. With the constant pressure on the cost of living, we want many more churches and local charities to partner with us and make use of our resource.

STRUCTURE, GOVERNANCE AND MANAGEMENT

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 600 volunteer Advocates based in local churches and Christian charities.

CORONAVIRUS (COVID-19)

Since the coronavirus pandemic impacted the United Kingdom, Acts 435 has seen an uplift in its donations which has been sustained beyond the year-end. There are increasing needs but donors continue to meet those needs. Gift Aid receipts each quarter comfortably cover the operating costs of the charity with some excess funds used to help meet the needs on the website.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST JULY 2024**

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Acts 435 for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (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 of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

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

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

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.

AUDITORS

The auditors, Thomas Coombs Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 6th November 2024 and signed on its behalf by:

J Richer - Trustee

Opinion

We have audited the financial statements of Acts 435 (the 'charitable company') for the year ended 31st July 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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 (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 31st July 2024 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 Auditors' 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

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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether 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.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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

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

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees 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.

Our responsibilities for the audit of the financial statements

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 a Report of the Independent Auditors 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.

Based on our understanding of the entity and industries in which it operates, we identified the principal risks of non-compliance with laws and regulations related to Adoption services. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, tax legislation and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

We assessed the susceptibility of the company's financial statements to material misstatement and how fraud might occur, including through discussions with the directors, discussions within our audit team planning meeting, updating our record of internal controls, and ensuring these controls operated as intended. We determined the principal risks were related to posting journal entries to manipulate profits, and management bias in accounting estimates.

To address the risk of fraud through management bias and override of controls, we:

- Performed analytical procedures to identify any unusual or unexpected relationships.
- Identified and tested journal entries and identified any significant transactions that were unusual or outside the normal course of business.
- Investigated the rationale behind significant or unusual transactions.
- Challenged assumptions and judgements made by management in determining significant accounting estimates.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed audit procedures which included, but were not limited to:

- Agreeing financial statements disclosures to underlying supporting documentation.
- Discussions with management of known or suspected instances of non-compliance with laws and regulations.
- Reviewing relevant available correspondence.

At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance of laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement relating to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment.

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 Report of the Independent Auditors.

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 the trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Christopher James Darwin (Senior Statutory Auditor)
for and on behalf of Thomas Coombs Limited
Statutory Auditor
Chartered Accountants
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
3365 The Pentagon
Century Way
Thorpe Park
Leeds
West Yorkshire
LS15 8ZB

6th November 2024

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST JULY 2024**

		Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	163,169	977,153	1,140,322	1,148,991
Investment income	3	528	-	528	136
Total		<u>163,697</u>	<u>977,153</u>	<u>1,140,850</u>	<u>1,149,127</u>
EXPENDITURE ON					
Raising funds	4	28,236	-	28,236	24,951
Charitable activities	5				
Charitable support and governance costs		111,743	-	111,743	113,839
Grants payable to individuals		-	1,001,654	1,001,654	1,013,950
Total		<u>139,979</u>	<u>1,001,654</u>	<u>1,141,633</u>	<u>1,152,740</u>
NET INCOME/(EXPENDITURE)		23,718	(24,501)	(783)	(3,613)
Transfers between funds	16	(24,501)	24,501	-	-
Net movement in funds		<u>(783)</u>	<u>-</u>	<u>(783)</u>	<u>(3,613)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		111,380	-	111,380	114,993
TOTAL FUNDS CARRIED FORWARD		<u>110,597</u>	<u>-</u>	<u>110,597</u>	<u>111,380</u>

The notes form part of these financial statements

BALANCE SHEET
31ST JULY 2024

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Intangible assets	12	40,463	-	40,463	54,383
CURRENT ASSETS					
Debtors	14	39,452	55,576	95,028	79,847
Cash at bank		44,162	3,795	47,957	30,107
		83,614	59,371	142,985	109,954
CREDITORS					
Amounts falling due within one year	15	(13,480)	(59,371)	(72,851)	(52,957)
NET CURRENT ASSETS		70,134	-	70,134	56,997
TOTAL ASSETS LESS CURRENT LIABILITIES		110,597	-	110,597	111,380
NET ASSETS		110,597	-	110,597	111,380
FUNDS	16				
Unrestricted funds				110,597	111,380
TOTAL FUNDS				110,597	111,380

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

The financial statements were approved by the Board of Trustees and authorised for issue on 6th November 2024 and were signed on its behalf by:

J Richer - Trustee

P J Warry - Trustee

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST JULY 2024**

		2024	2023
	Notes	£	£
Cash flows from operating activities			
Cash generated from operations	1	<u>17,332</u>	<u>9,149</u>
Net cash provided by operating activities		<u>17,332</u>	<u>9,149</u>
Cash flows from investing activities			
Interest received		<u>518</u>	<u>123</u>
Net cash provided by investing activities		<u>518</u>	<u>123</u>
Change in cash and cash equivalents in the reporting period		<u>17,850</u>	<u>9,272</u>
Cash and cash equivalents at the beginning of the reporting period		<u>30,107</u>	<u>20,835</u>
Cash and cash equivalents at the end of the reporting period		<u>47,957</u>	<u>30,107</u>

The notes form part of these financial statements

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST JULY 2024**

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024	2023
	£	£
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(783)	(3,613)
Adjustments for:		
Depreciation charges	13,920	13,920
Interest received	(518)	(123)
Increase in debtors	(15,181)	(4,443)
Increase in creditors	19,894	3,408
Net cash provided by operations	<u>17,332</u>	<u>9,149</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/8/23	Cash flow	At 31/7/24
	£	£	£
Net cash			
Cash at bank	<u>30,107</u>	<u>17,850</u>	<u>47,957</u>
	<u>30,107</u>	<u>17,850</u>	<u>47,957</u>
Total	<u>30,107</u>	<u>17,850</u>	<u>47,957</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2024**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Acts 435 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 (£).

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising the financial statements.

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.

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JULY 2024

1. ACCOUNTING POLICIES - continued

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.

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.

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 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.

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.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment in expenditure.

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	977,153	993,617
Gift aid	163,169	155,374
	<u>1,140,322</u>	<u>1,148,991</u>

3. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	518	123
Other income	10	13
	<u>528</u>	<u>136</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JULY 2024

4. RAISING FUNDS

Raising donations and legacies

	2024	2023
	£	£
Staff costs	25,789	23,426
Public relations, marketing	2,447	1,525
	<u>28,236</u>	<u>24,951</u>

5. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 6)	Support costs (see note 7)	Totals
	£	£	£
Charitable support and governance costs	-	111,743	111,743
Grants payable to individuals	1,001,654	-	1,001,654
	<u>1,001,654</u>	<u>111,743</u>	<u>1,113,397</u>

6. GRANTS PAYABLE

	2024	2023
	£	£
Grants payable to individuals	<u>1,001,654</u>	<u>1,013,950</u>

Grants to individuals comprises £1,001,654 (2023: £1,013,950) given to meet specific requests - limited to £200 - listed on the Acts 435 website.

7. SUPPORT COSTS

	Management	Governance costs	Totals
	£	£	£
Charitable support and governance costs	<u>97,524</u>	<u>14,219</u>	<u>111,743</u>

Support costs, included in the above, are as follows:

	2024	2023
	Charitable support and governance costs	Total activities
	£	£
Wages	60,886	56,597
Social security	1,673	460
Pensions	1,290	1,172
Telephone	72	72
Postage and stationery	1,515	241
General Administrative Expense	2,706	2,688
Advocate Gathering	-	511
IT and technical support	5,450	20,150
Carried forward	<u>73,592</u>	<u>81,891</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JULY 2024

7. SUPPORT COSTS - continued

	2024	2023
	Charitable support and governance costs	Total activities
	£	£
Brought forward	73,592	81,891
Travelling	716	994
Bank charges	9,296	8,621
Amortisation of intangible fixed assets	13,920	13,920
Insurance	1,166	1,132
Audit and accountancy fees	13,053	7,268
Legal fees	-	13
	<u>111,743</u>	<u>113,839</u>

8. NET INCOME/(EXPENDITURE)

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

	2024	2023
	£	£
Website amortisation	13,920	13,920
Auditor remuneration-current	12,180	-
Auditor remuneration-prior	-	6,498

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st July 2024 nor for the year ended 31st July 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st July 2024 nor for the year ended 31st July 2023.

10. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	85,947	79,386
Social security costs	1,874	635
Other pension costs	1,817	1,634
	<u>89,638</u>	<u>81,655</u>

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

Total compensation of £21,277, inclusive of employer national insurance and pension contributions, was paid in the year (2023: £20,663).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JULY 2024

10. STAFF COSTS - continued

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

	2024	2023
Permanent staff	<u>4</u>	<u>4</u>

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

The average full time equivalent of employees during the year was 2.2 (2023: 2.2)

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	155,374	993,617	1,148,991
Investment income	136	-	136
Total	<u>155,510</u>	<u>993,617</u>	<u>1,149,127</u>
EXPENDITURE ON			
Raising funds	24,951	-	24,951
Charitable activities			
Charitable support and governance costs	113,839	-	113,839
Grants payable to individuals	-	1,013,950	1,013,950
Total	<u>138,790</u>	<u>1,013,950</u>	<u>1,152,740</u>
NET INCOME/(EXPENDITURE)	16,720	(20,333)	(3,613)
Transfers between funds	(20,333)	20,333	-
Net movement in funds	<u>(3,613)</u>	<u>-</u>	<u>(3,613)</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	114,993	-	114,993
TOTAL FUNDS CARRIED FORWARD	<u>111,380</u>	<u>-</u>	<u>111,380</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JULY 2024

12. INTANGIBLE FIXED ASSETS

	Website £
COST	
At 1st August 2023 and 31st July 2024	<u>69,600</u>
AMORTISATION	
At 1st August 2023	15,217
Charge for year	<u>13,920</u>
At 31st July 2024	<u>29,137</u>
NET BOOK VALUE	
At 31st July 2024	<u>40,463</u>
At 31st July 2023	<u>54,383</u>

13. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1st August 2023 and 31st July 2024	<u>4,827</u>
DEPRECIATION	
At 1st August 2023 and 31st July 2024	<u>4,827</u>
NET BOOK VALUE	
At 31st July 2024	-
At 31st July 2023	-

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Amounts held by partner churches/local charities for distribution to beneficiaries	55,576	41,816
Tax-Gift aid recoverable	<u>39,452</u>	<u>38,031</u>
	<u>95,028</u>	<u>79,847</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JULY 2024

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Social security and other taxes	896	894
Other creditors	404	340
Grants payable	59,371	45,296
Accruals and deferred income	12,180	6,427
	<u>72,851</u>	<u>52,957</u>
	2024	2023
	£	£
Opening liability obligation	45,296	42,958
Amounts paid	(987,579)	(1,011,612)
Grants awarded	1,001,654	1,013,950
Closing liability obligation	<u>59,371</u>	<u>45,296</u>

16. MOVEMENT IN FUNDS

	At 1/8/23	Net movement in funds	Transfers between funds	At 31/7/24
	£	£	£	£
Unrestricted funds				
General fund	111,380	23,718	(24,501)	110,597
Restricted funds				
Donations	-	(24,501)	24,501	-
TOTAL FUNDS	<u>111,380</u>	<u>(783)</u>	<u>-</u>	<u>110,597</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	163,697	(139,979)	23,718
Restricted funds			
Donations	977,153	(1,001,654)	(24,501)
TOTAL FUNDS	<u>1,140,850</u>	<u>(1,141,633)</u>	<u>(783)</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JULY 2024

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/8/22 £	Net movement in funds £	Transfers between funds £	At 31/7/23 £
Unrestricted funds				
General fund	114,993	16,720	(20,333)	111,380
Restricted funds				
Donations	-	(20,333)	20,333	-
TOTAL FUNDS	<u>114,993</u>	<u>(3,613)</u>	<u>-</u>	<u>111,380</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	155,510	(138,790)	16,720
Restricted funds			
Donations	993,617	(1,013,950)	(20,333)
TOTAL FUNDS	<u>1,149,127</u>	<u>(1,152,740)</u>	<u>(3,613)</u>

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 £200.

As at 31 July 2024 there was £3,795 (2023: £3,480) of donations given to specific requests pending receipt of the full amount before sending to the appropriate church or local charity, and a further £55,576 (2023: £41,816) held by, or in the process of being transferred to, 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, setting up an offline general donation and allocating to live requests that are on the website. This is shown as a transfer from unrestricted to restricted funds which is considered to most accurately reflect the substance of these transactions.

17. RELATED PARTY DISCLOSURES

Transactions with partner churches/local charities for distributions to beneficiaries

During the year funds of £1,700 (2023: £1,070) were paid in grants to beneficiaries via Community Money Advice and £14,430 (2023: £9,320) via St Marys Church, Scarborough. One of the trustees is a member of the management team of these organisations. The trustees are not involved in the decision making of which requests are met and grants are made on the same terms as all other charity beneficiaries.

During the year funds of £2,215 (2023: £2,595) were paid in grants to beneficiaries via Gateway Church, York. One of the members of key management personnel of Acts 435 is on the leadership team of this church.