

Annual Report and Financial Statements
for the Year Ended 31 August 2023

All Nations Charitable Trust

Charity registration number: 1135606

Independent Examiners Ltd
2 Broadbridge Business Centre
Delling Lane
Bosham
Chichester
West Sussex
PO18 8NF

ALL NATIONS CHARITABLE TRUST

CONTENTS

Reference and Administrative Details	1
Trustees' Report	2 to 6
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Financial Statements	10 to 20

ALL NATIONS CHARITABLE TRUST

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees	Mahongo Shibemba Johanna de Leeuw van Weenen Jonny Carr (resigned 13 September 2023) Neville Rigby (appointed 13 September 2023)
Charity Registration Number	1135606
Principal Office	Centre For All Nations 25 Waterloo Street Oldham OL1 1AQ
Independent Examiner	G W Schulz ACMA Independent Examiners Ltd 2 Broadbridge Business Centre Delling Lane Bosham Chichester West Sussex PO18 8NF
Bankers	Virgin Money Clydebank G81 2NR

ALL NATIONS CHARITABLE TRUST

TRUSTEES' REPORT

The trustees present the annual report together with the financial statements of the charity for the year ended 31 August 2023.

Structure, governance and management

Nature of governing document

All Nations Charitable Trust is a registered charity, number 1135606, and is constituted under a Trust deed.

Recruitment and appointment of trustees

The management of the charity is the responsibility of the trustees who are elected and co-opted under the terms of the Trust deed.

Organisational structure

There were three trustees who met periodically to review legal & financial strategy, and financial performance. Contact was maintained in between meetings to monitor the cash-flow, legal procedures, and general governance of the charity. The trustees for the period reported were:

- Mahongo Shibemba
- Johanna Petra De Leeuw Van Weenen
- Jonathan Carr – resigned September 2023
- Neville Jon Rigby, appointed September 2023

The trustees work together with the Eldership of the Church to ensure the charity is working in line with legal obligations and the charity's Christian purpose. The Elder of the Church for the period reported was:

- Ezekiel Shibemba

Risk management

The trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Objectives and activities

Objects and aims

The principal object of the charity is to promote the Christian faith through the proclamation and furtherance of the gospel of God concerning his son Jesus Christ and the teaching and preaching of the Christian faith; and the relief of persons who are in conditions of need, hardship, distress or who are aged or sick. The Trustees oversee the policies of the Charity, and ensure that funds are deployed to meet the charity objectives.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

ALL NATIONS CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

Achievements and performance

Review of activities

Vision and Strategy

This report is aligned to the charity's budget and financial reporting themes to demonstrate how the charity's resources drive the charity's objectives and church vision:

Discipleship

This underpins the work of enabling people to grow in their faith and in their expression of Christian values and practice. This is promoted primarily through members of the church and regular attendees. Several families were welcomed as new members, and some actively served as volunteers in various activities. We were delighted to have people become Christians for the first time and be baptised. The church continues to grow as a diverse community, with over 14 nationalities represented in its membership and regular attendees, reflecting the mandate of the church as a community of All Nations, called to pray for, and reach all nations of our world. In the year reviewed, we welcomed several asylum seekers. The charity continued to relate with, and support churches in Eswatini. A ministry team of four was sent to Eswatini for leadership training of churches there. In partnership with another national Charity, Ministries Without Borders, the church hosted a team of young missionaries from Brazil who volunteered for two weeks, reaching the community in Oldham; praying for people and explaining the Christian message of love, repentance, forgiveness and hope. Youth and children's ministries saw an increase in attendance during this year than previously with teams of volunteers on rota for weekly events. Several youth participated in a national weekend residential conference, Ransomed, with similar age young people from across the United Kingdom. This helped the young people grow in their faith and in their expression of Christian values that will underpin how they live responsibility in their schools and community.

Community Impact

It is the church and charity's strong belief that faith is outworked in its impact on the wider community. We believe we are in Oldham to restore the community, to shape and influence all aspects of community renewal. To this end, we have been excited to partner with local schools, Oldham Council, and as a network of faith and voluntary agencies through Action Together Oldham. We consolidated progress made during the Covid 19 pandemic when collective action resulted in keeping people safe and cared for in Oldham. During this year, the UK experienced a cost of living crisis with high fuel prices forcing even working families into hardship. We expanded our Bags of Hope project from just food and hygiene support to families to include hampers for newborns, winter warmer packs, and launched a food and utilities voucher scheme. These initiatives drew wider support and grant funding resulting in hundreds of individuals supported this year than in previous years. The local community know they can drop in at the church building when in need and will receive help. Members of the church were also incredibly generous in their donations, with several making specific regular donations towards the Bags of Hope project.

ALL NATIONS CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

We continued to provide a work club supporting people with employability skills, mock interviews and supporting them to gain good jobs. We believe work is a gift from God as he wants people to exert themselves, by 'working the world' and to prosper, as 'the Lord gives the ability to create wealth'. We rebranded the adult and child play session, relaunching it as 'We Nurture' reflecting the approach of nurturing children, youth and a wider community of resilient and responsible people. The church has a strong musical ethos with several volunteers professionally trained to degree level in voice and various instruments. We therefore run a music training project, initially targeted at youth but broadened out to adults who expressed interest. This included individuals who were socially isolated and for whom attending music lessons meant vital social interaction. Participants reported increased self-confidence and some of the young people volunteered in music activities within the church. It has been a busy but fruitful year, and we are grateful for all volunteers and every resource invested in impacting our community. We ended the year with an event celebrating and honouring the 20-30 volunteers who served in the various activities.

Administration

The charity ensures compliance with all required legal and safeguarding processes and is affiliated to various organisations to ensure this. Pastoral leaders and volunteers are trained in safeguarding, health and safety and other areas as needed. In the year reported, one volunteer, a trustee, completed licensed Mental Health First Aid Training and is certified for three years. Two pastoral leaders and one volunteer completed General First Aid training, valid for two years. All the youth and children's work volunteers attended a safeguarding children virtual course. Modest, but vital improvements were made to the church building which enhanced safety and aesthetics. This allowed wider use of the building by other community groups on hire basis. There were two regular room hire agreements, one for employment skills training and another for alcohol recovery. This increased income to the charity which was invested in charitable activities. In keeping with rising fuel costs, the cost of utilities rose substantially with the cost of gas almost tripling. This was partially disputed with the provider and remains in resolution. The charity hopes to complete full refurbishment of the building to deliver a stimulating and welcoming space for worship, and as a multi-function community resource at the heart of Oldham. This work was delayed due to engineering modifications to the architectural drawings. It is hoped the refurbishment can be completed during 2023-24 financial year.

Plans for future periods

The charity aims to retain financial independence by increasing membership donations and building hire. The charity is pleased to have received income from building hire during the year reviewed, achieving the objective from previous years. It is anticipated that building hire income will increase in future years, adding to financial sustainability. The charity plans to increase income from building hire by renovating the building to make it fully functional, appealing and accessible. To increase the outreach capacity, the charity plans to retain ministry personnel and ministry support. There are also plans to recruit administrative and project support staff, full time or part time, to support the charities growing activities.

ALL NATIONS CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

The charity will continue the work and employability support club, midweek groups, We Nurture play group, youth group, health and wellbeing support, and the Bags of Hope projects as vital means of supporting the poor and needy in the church and wider community. We will consolidate local and international faith and community partnerships, including with like-minded churches through Ministries Without Borders network, Oldham local church networks, Oldham council, and Action Together network of faith and voluntary agencies.

Financial review

Result

The charity's substantive income continued to be from giving by church members through tithes and offerings. This primarily supports pastoral and faith activities. The year reviewed saw an increase in building hire income which is expected to increase in future years and is invested in charitable activities. The charity also received gift aid as well as restricted and unrestricted grant income.

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

Policy on reserves

The trustees have determined that, in line with their belief that God provides for the work to which He calls His people, no reserves should be unnecessarily built up. The trustees have considered the level of reserves they wish to retain, appropriate to the charity's needs. This will be based on the charity's size and the level of financial commitments held. The trustees aim to ensure the charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure.

ALL NATIONS CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

Statement of Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities 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 charity and of the incoming resources and application of resources of the charity 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 judgements and estimates that are reasonable and prudent;
- state whether applicable 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 charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The annual report was approved by the trustees of the charity on 16 July 2024 and signed on its behalf by:



.....
Mahongo Shibemba
Trustee

ALL NATIONS CHARITABLE TRUST
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF ALL NATIONS CHARITABLE TRUST

I report to the trustees on my examination of the accounts of All Nations Charitable Trust for the year ended 31 August 2023.

Responsibilities and basis of report

As the charity trustees of All Nations Charitable Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

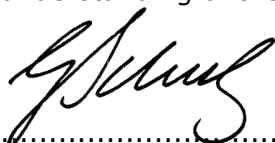
I report in respect of my examination of the All Nations Charitable Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

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

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



.....
G W Schulz ACMA
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16 July 2024

ALL NATIONS CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2023

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Income and Endowments from:					
Donations and legacies	2	82,714	40,758	123,472	137,071
Charitable activities	3	-	-	-	40
Investment income	4	9	-	9	-
Other income		<u>11,383</u>	<u>-</u>	<u>11,383</u>	<u>-</u>
Total income		<u>94,106</u>	<u>40,758</u>	<u>134,864</u>	<u>137,111</u>
Expenditure on:					
Charitable activities	5	<u>123,703</u>	<u>48,388</u>	<u>172,091</u>	<u>127,362</u>
Total expenditure		<u>123,703</u>	<u>48,388</u>	<u>172,091</u>	<u>127,362</u>
Net (expenditure)/income		(29,597)	(7,630)	(37,227)	9,749
Gross transfers between funds		<u>22,056</u>	<u>(22,056)</u>	<u>-</u>	<u>-</u>
Net movement in funds		(7,541)	(29,686)	(37,227)	9,749
Reconciliation of funds					
Total funds brought forward		<u>394,560</u>	<u>52,901</u>	<u>447,461</u>	<u>437,407</u>
Total funds carried forward	14	<u>387,019</u>	<u>23,215</u>	<u>410,234</u>	<u>447,156</u>

The notes on pages 10 to 20 form an integral part of these financial statements.

ALL NATIONS CHARITABLE TRUST

BALANCE SHEET AS AT 31 AUGUST 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	9	<u>442,879</u>	<u>453,767</u>
		<u>442,879</u>	<u>453,767</u>
Current assets			
Debtors	10	992	9,439
Cash at bank and in hand		<u>16,390</u>	<u>37,049</u>
		17,382	46,488
Creditors: Amounts falling due within one year	11	<u>(5,255)</u>	<u>(5,589)</u>
Net current assets		<u>12,127</u>	<u>40,899</u>
Total assets less current liabilities		455,006	494,666
Creditors: Amounts falling due after more than one year	12	<u>(44,772)</u>	<u>(47,510)</u>
Net assets		<u>410,234</u>	<u>447,156</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		23,215	52,901
Unrestricted income funds			
Unrestricted funds		<u>387,019</u>	<u>394,255</u>
Total funds	14	<u>410,234</u>	<u>447,156</u>

The financial statements on pages 8 to 20 were approved by the trustees, and authorised for issue on 16 July 2024 and signed on their behalf by:



.....
Mahongo Shibemba
Trustee

ALL NATIONS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

All Nations Charitable Trust meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Gift aid

Incoming resources from tax reclaims are included in the Statement of Financial Activities at the same time as the gift to which they relate.

Interest receivable

Interest on funds held on deposit 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 institution with whom the funds are deposited.

ALL NATIONS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023 (CONTINUED)

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category.

Charitable activities

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.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Tangible fixed assets

Individual fixed assets costing £500 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Freehold property	2% on cost
Fixtures and fittings	20% on reducing balance
Equipment	20% on reducing balance

Debtors

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

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

ALL NATIONS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023 (CONTINUED)

Liabilities

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

ALL NATIONS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023 (CONTINUED)

2 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Donations and legacies;				
Donations	73,164	8,008	81,172	91,071
Grants, including capital grants;				
Grants from other charities	9,520	32,750	42,270	46,000
Other income from donations and legacies	30	-	30	-
	<u>82,714</u>	<u>40,758</u>	<u>123,472</u>	<u>137,071</u>

3 Income from charitable activities

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Bible school	<u>-</u>	<u>-</u>	<u>40</u>

4 Investment income

	Unrestricted funds General £	Restricted funds £	Total 2023 £
Interest receivable and similar income;			
Interest receivable on bank deposits	<u>9</u>	<u>-</u>	<u>9</u>

ALL NATIONS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023 (CONTINUED)

5 Expenditure on charitable activities

	Note	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Pastoral and support fees		59,049	-	59,049	59,101
Premises costs		6,536	104	6,640	3,392
Utilities		3,608	10,080	13,688	7,836
Children's work		1,553	-	1,553	70
Conferences and events		8,709	2,000	10,709	4,259
Catering and refreshments		543	-	543	141
Worship		-	-	-	714
Publicity and flyers		580	220	800	203
Insurance and licences		5,122	-	5,122	5,019
IT and equipment		1,049	625	1,674	1,336
Legal and professional fees		492	-	492	174
Office supplies		1,148	4,426	5,574	1,355
Telephone and broadband		3,319	175	3,494	1,403
Travel costs		9,400	-	9,400	3,888
Interest and finance charges		-	-	-	1,941
Miscellaneous		417	-	417	221
Independent examination		1,200	-	1,200	1,170
Depreciation		10,938	4,036	14,974	15,352
Grant funding of activities	6	10,040	26,722	36,762	18,578
Staff costs	8	-	-	-	1,209
		<u>123,703</u>	<u>48,388</u>	<u>172,091</u>	<u>127,362</u>

ALL NATIONS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023 (CONTINUED)

6 Grant-making

Analysis of grants

	Grants to institutions		Grants to individuals	
	2023	2022	2023	2022
	£	£	£	£
Grants and gifts, Outreach	<u>5,243</u>	<u>5,856</u>	<u>31,519</u>	<u>12,722</u>

The support costs associated with grant-making are £Nil (31 August 2022 - £Nil).

7 Trustees remuneration and expenses

No trustees received any remuneration from the charity during the year.

One trustee were reimbursed expenses for purchases on behalf of the church of £6,608 (2022 - nil).

All decisions for expenditure concerning related parties are made in separate meetings of unrelated trustees.

The pastor, who is the spouse of a trustee, received fees in his role as elder during the year of £38,134 (2022 - £40,150) and reimbursement of expenses amounting to £35,176 (2022 - £21,963) for purchases made on behalf of the charity. Decisions regarding pastoral ministry fees and needs are made by unrelated trustees with spiritual guidance from apostolic leadership with oversight of the church.

Included in ministry support are amounts totalling £17,682 (2022 - £18,951) that were paid to the son of a trustee for work as part of the outreach and pastoral team, and expenses were reimbursed amounting to £14,877 (2022 - £10,884) for project activities on behalf of the charity.

ALL NATIONS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023 (CONTINUED)

8 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
Staff costs during the year were:		
Wages and salaries	<u>-</u>	<u>1,209</u>

The monthly average number of persons employed by the charity during the year expressed as full time equivalents was as follows:

	2023 No	2022 No
Staff	<u>-</u>	<u>1</u>

No employee received emoluments of more than £60,000 during the year

9 Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Equipment £	Total £
Cost				
At 1 September 2022	469,106	25,808	15,467	510,381
Additions	<u>-</u>	<u>3,128</u>	<u>958</u>	<u>4,086</u>
At 31 August 2023	<u>469,106</u>	<u>28,936</u>	<u>16,425</u>	<u>514,467</u>
Depreciation				
At 1 September 2022	39,211	9,473	7,930	56,614
Charge for the year	<u>9,382</u>	<u>3,893</u>	<u>1,699</u>	<u>14,974</u>
At 31 August 2023	<u>48,593</u>	<u>13,366</u>	<u>9,629</u>	<u>71,588</u>
Net book value				
At 31 August 2023	<u>420,513</u>	<u>15,570</u>	<u>6,796</u>	<u>442,879</u>
At 31 August 2022	<u>429,895</u>	<u>16,335</u>	<u>7,537</u>	<u>453,767</u>

ALL NATIONS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023 (CONTINUED)

10 Debtors

	2023	2022
	£	£
Accrued income	912	9,439
Other debtors	80	-
	<u>992</u>	<u>9,439</u>

11 Creditors: amounts falling due within one year

	2023	2022
	£	£
Other loans	2,885	2,885
Accruals	2,370	2,704
	<u>5,255</u>	<u>5,589</u>

12 Creditors: amounts falling due after one year

	2023	2022
	£	£
Other loans	<u>44,772</u>	<u>47,510</u>

The mortgage with Stewardship services is secured by means of a first Legal Charge over the premises at 25 Waterloo Street, Oldham, OL1 1AQ. The original term was repayable over 15 years and the balance outstanding at 31 August 2023, including the current portion, amounted to £47,657 (2022 - £50,395).

13 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £Nil (2022 - £Nil).

ALL NATIONS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023 (CONTINUED)

14 Funds

	Balance at 1 September 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 August 2023 £
Unrestricted funds					
<i>General</i>					
General Funds	394,560	94,106	(123,703)	22,056	387,019
Restricted funds					
Poor fund	-	3,002	(823)	-	2,179
Ministries without borders	-	100	(100)	-	-
Specific people	-	3,015	(3,015)	-	-
Building fund	6,769	1,565	(6,605)	(1,205)	524
Music/PA	-	326	-	(326)	-
Project grants	<u>46,132</u>	<u>32,750</u>	<u>(37,845)</u>	<u>(20,525)</u>	<u>20,512</u>
	<u>52,901</u>	<u>40,758</u>	<u>(48,388)</u>	<u>(22,056)</u>	<u>23,215</u>
Total funds	<u>447,461</u>	<u>134,864</u>	<u>(172,091)</u>	<u>-</u>	<u>410,234</u>

The transfer from restricted to unrestricted funds was for the purchase of assets to be held for general use. The terms of the restriction were fulfilled once the assets were purchased, therefore allowing the charity to use the assets also for other unrestricted charitable purposes.

ALL NATIONS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023 (CONTINUED)

	Balance at 1 September 2021 £	Incoming resources £	Resources expended £	Balance at 31 August 2022 £
Unrestricted funds				
<i>General</i>				
General Funds	426,060	80,073	(111,878)	394,255
Restricted funds				
Poor fund	420	2,543	(2,963)	-
Bible school students	-	40	(40)	-
Ministries without borders	-	1,963	(1,963)	-
Specific people	342	5,600	(5,942)	-
Building fund	6,244	550	(25)	6,769
Music/PA	-	342	(342)	-
Project grants	4,341	46,000	(4,209)	46,132
	<u>11,347</u>	<u>57,038</u>	<u>(15,484)</u>	<u>52,901</u>
Total funds	<u>437,407</u>	<u>137,111</u>	<u>(127,362)</u>	<u>447,156</u>

ALL NATIONS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023 (CONTINUED)

15 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 August 2023 £
Tangible fixed assets	442,879	-	442,879
Current assets	(5,833)	23,215	17,382
Current liabilities	(5,255)	-	(5,255)
Creditors over 1 year	<u>(44,772)</u>	<u>-</u>	<u>(44,772)</u>
Total net assets	<u>387,019</u>	<u>23,215</u>	<u>410,234</u>

	Unrestricted funds General £	Restricted funds £	Total funds at 31 August 2022 £
Tangible fixed assets	431,568	22,199	453,767
Current assets	15,786	30,702	46,488
Current liabilities	(5,589)	-	(5,589)
Creditors over 1 year	<u>(47,510)</u>	<u>-</u>	<u>(47,510)</u>
Total net assets	<u>394,255</u>	<u>52,901</u>	<u>447,156</u>