
SATURATION TRUST
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2022

SATURATION TRUST
(A company limited by guarantee)

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SATURATION TRUST
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

| | |
|----------------------------------|---------------------------------------------------------------------------------------------------------------------|
| Trustees | Neil Pattison Darren Eagles Marcel Jung |
| Company registered number | 06691585 |
| Charity registered number | 1136361 |
| Registered office | 9 Ashford Road Maidstone Kent ME14 5BJ |
| Chief executive officer | Neil Pattison |
| Accountants | IT & Accounting Solutions Limited Certified Public Accountants 28 Harrow Way Maidstone Kent ME14 5TU |
| Bankers | HSBC Medway Street Chatham Kent ME4 4DN |

SATURATION TRUST
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TRUSTEES' REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2022

The Trustees present their annual report together with the financial statements of the charity for the 1 October 2021 to 30 September 2022. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the charity qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

• Policies and objectives

The principal object of the charity is the relief and assistance of people in any part of the world (whether by way of grant or otherwise) who are suffering through poverty, hunger, sickness and distress. To advance the education of the public by research, publications and training concerning the nature, causes and effects of poverty, hunger, sickness, suffering and distress.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

• Main activities undertaken to further the charity's purposes for the public benefit

Details have been included under Review of Activities, but a diverse range of public benefit is provided to the individuals, charities and organisations we supported this year, as we work to alleviate need and distress, and help people lead more fulfilling lives. The Trustees have had regard to the Charity Commission's general guidance on public benefit in making these donations.

Achievements and performance

• Review of activities

Hope for Ukraine

This project was birthed out of a heart for the situation in Reni, Ukraine, where there is poverty, child neglect and a lack of social and family structures. One of the needs the project aims to help and improve is that of neglected and abandoned children. Since December 2013, a number of teams have been sent out to Reni to look more into the situation and be practical hands of love, encouragement, support and help.

Raduga (Kindergarten/Day Care Centre)

An on-going project is the day care centre "Raduga" (which means rainbow in Russian). All of the children in the kindergarten are sponsored by people of the church or people from abroad. If not for the sponsoring, those children have no means to go to the kindergarten as their parents cannot afford it. There are more children coming in regularly, but again this creates a need for sponsoring and funding as every child that comes is not able to pay the fees and need to have their space sponsored.

Happy Feet – Putting Dignity on Children's Feet

Happy Feet was launched in 2014. The project is dedicated to providing good quality, well-fitting, comfortable school shoes to underprivileged children in Africa and other impoverished nations. By giving these shoes, we

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2022

Achievements and performance (continued)

help individuals who suffer from extreme poverty. Whilst we meet a physical need we hope to convey, through this, a sense of value and worth.

Magnify

Magnify is a project that specifically makes donations to individuals, charities and organisations that the Trustees deem fit to support to achieve a common goal whether this be locally, nationally or internationally. The money for this project is raised through both individuals and corporations who donate on a regular basis.

● **Fundraising activities and income generation**

We are very grateful for the generous donations from both individuals and organisations and our volunteers continue to fundraise both on a personal level and as teams involved in a specific project. Thank you to each one of them for all their hard work and dedication.

Financial review

● **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. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

● **Reserves policy**

The Trustees aim to maintain free reserves in unrestricted funds at a level which equates to approximately three months of unrestricted charitable expenditure. The Trustees consider that this level will provide sufficient funds to respond to applications for grants and ensure that support and governance costs are covered.

● **Principal funding**

The Trust relies solely on donations from individuals, businesses and churches. Most of the appeals for finance are project specific and all finance raised will in most cases go directly to the relevant project.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2022

Structure, governance and management

• **Constitution**

Saturation Trust is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 8 September 2008 and registered with the Charity Commission for England and Wales as a registered charity number 1136361 on 15 June 2010.

• **Methods of appointment or election of Trustees**

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association.

• **Related party relationships**

Darren Eagles is trustee of Jubilee Church Maidstone and also serves as trustee for Jubilee Church Maidstone (charity no 1168027). Appropriate conflict of interest policies have been implemented and details of transactions between related parties has been disclosed in the notes. The ability for these charities to work together has been mutually beneficial and the Trustees are expecting further significant mutual benefit for the future.

Marcel Jung is a Trustee of the charity and also a Director in IT & Accounting Solutions Limited which provide professional accountancy services to the charity.

Members' liability

The Members of the charity guarantee to contribute an amount not exceeding £10 to the assets of the charity in the event of winding up.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2022

Statement of Trustees' responsibilities

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

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

Approved by order of the members of the board of Trustees on 9 June 2023 and signed on their behalf by:

Neil Pattison

SATURATION TRUST
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INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2022

Independent examiner's report to the Trustees of Saturation Trust ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 30 September 2022.

Responsibilities and basis of report

As the Trustees of the charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.

Signed:

Marcel Jung

Dated: 9 June 2023

ICPA (Fellow), FFA/FIPA, FAIA

IT & Accounting Solutions Limited

Certified Public Accountants

28 Harrow Way

Maidstone

Kent

ME14 5TU

SATURATION TRUST
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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

| | Note | Unrestricted funds 2022 £ | Total funds 2022 £ | Total funds 2021 £ |
|------------------------------------|------|------------------------------------|-----------------------------|-----------------------------|
| Income from: | | | | |
| Donations and legacies | 3 | 56,756 | 56,756 | 19,359 |
| Other trading activities | 4 | 994 | 994 | 349 |
| Investments | 5 | 1,737 | 1,737 | 417 |
| Total income | | 59,487 | 59,487 | 20,125 |
| Expenditure on: | | | | |
| Raising funds | | - | - | 416 |
| Charitable activities | 7 | 40,288 | 40,288 | 15,952 |
| Total expenditure | | 40,288 | 40,288 | 16,368 |
| Net movement in funds | | 19,199 | 19,199 | 3,757 |
| Reconciliation of funds: | | | | |
| Total funds brought forward | | 39,919 | 39,919 | 36,162 |
| Net movement in funds | | 19,199 | 19,199 | 3,757 |
| Total funds carried forward | | 59,118 | 59,118 | 39,919 |

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 10 to 19 form part of these financial statements.

SATURATION TRUST
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REGISTERED NUMBER: 06691585

BALANCE SHEET
AS AT 30 SEPTEMBER 2022

| | Note | 2022 £ | 2021 £ |
|------------------------------------------------|------|----------------------|----------------------|
| Fixed assets | | - | - |
| Current assets | | | |
| Debtors | 12 | - | 1,072 |
| Social investments | | 31,374 | 30,415 |
| Cash at bank and in hand | | 28,377 | 8,890 |
| | | <u>59,751</u> | <u>40,377</u> |
| Creditors: amounts falling due within one year | 13 | (634) | (458) |
| Net current assets | | 59,117 | 39,919 |
| Total assets less current liabilities | | <u>59,117</u> | <u>39,919</u> |
| Net assets excluding pension asset | | <u>59,117</u> | <u>39,919</u> |
| Total net assets | | <u><u>59,117</u></u> | <u><u>39,919</u></u> |
| Charity funds | | | |
| Restricted funds | 15 | - | - |
| Unrestricted funds | 15 | 59,117 | 39,919 |
| Total funds | | <u><u>59,117</u></u> | <u><u>39,919</u></u> |

The charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees on 09 June 2023 and signed on their behalf by:

SATURATION TRUST
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REGISTERED NUMBER: 06691585

BALANCE SHEET (CONTINUED)
AS AT 30 SEPTEMBER 2022

Neil Pattison

The notes on pages 10 to 19 form part of these financial statements.

SATURATION TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

1. General information

Saturation Trust ('the charity') is a charitable company limited by guarantee incorporated on 8 September 2008 and registered with the Charity Commission for England and Wales on 15 June 2010 (charity number 1136361) and domiciled in England. The address of the its registered office is 9 Ashford Road, Maidstone, Kent, ME14 5BJ.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Saturation Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

2. Accounting policies (continued)

2.3 Expenditure (continued)

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.4 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities as the related expenditure is incurred.

2.5 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.

2.6 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.

2.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.8 Liabilities and provisions

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.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

2. Accounting policies (continued)

2.9 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.

2.10 Fund accounting

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

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

| | Unrestricted funds 2022 £ | Total funds 2022 £ | <i>Total funds 2021 £</i> |
|-------------------|----------------------------------------------|---------------------------------------|---------------------------------------|
| Donations | 56,756 | 56,756 | 18,288 |
| Government grants | - | - | 1,071 |
| | <hr/> 56,756 <hr/> | <hr/> 56,756 <hr/> | <hr/> 19,359 <hr/> |

4. Income from other trading activities

Income from fundraising events

| | Unrestricted funds 2022 £ | Total funds 2022 £ | <i>Total funds 2021 £</i> |
|-----------------|----------------------------------------------|---------------------------------------|---------------------------------------|
| London Marathon | 994 | 994 | 349 |
| | <hr/> 994 <hr/> | <hr/> 994 <hr/> | <hr/> 349 <hr/> |

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

5. Investment income

| | Unrestricted funds 2022 £ | Total funds 2022 £ | <i>Total funds 2021 £</i> |
|--------------------------------|----------------------------------------------|---------------------------------------|---------------------------------------|
| Investment income - local cash | 1,737 | 1,737 | 417 |

6. Analysis of grants

| | Grants to Institutions 2022 £ | Grants to Individuals 2022 £ | Total funds 2022 £ |
|------------------|--------------------------------------------------|-------------------------------------------------|---------------------------------------|
| Grants - Magnify | 1,800 | 1,070 | 2,870 |

| | <i>Grants to Institutions 2021 £</i> | <i>Grants to Individuals 2021 £</i> | <i>Total funds 2021 £</i> |
|------------------|--------------------------------------------------|-------------------------------------------------|---------------------------------------|
| Grants - Magnify | 8,556 | 1,065 | 9,621 |

The charity has made the following material grants to institutions during the year:

| | 2022 £ | <i>2021 £</i> |
|----------------------------------|-------------------|-------------------|
| Name of institution | | |
| Kings Reach Support Services CIC | - | 8,556 |
| Gospel Fire International | 1,800 | - |
| | 1,800 | 8,556 |
| | 1,800 | 8,556 |

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

7. Analysis of expenditure on charitable activities

Summary by fund type

| | Unrestricted funds 2022 £ | Total 2022 £ | <i>Total 2021 £</i> |
|------------|----------------------------------------------|-----------------------------|-----------------------------|
| Ukraine | 34,450 | 34,450 | 3,506 |
| Star Kids | 2,933 | 2,933 | 2,790 |
| Magnify | 2,870 | 2,870 | 9,621 |
| Saturation | 35 | 35 | 35 |
| | <hr/> 40,288 <hr/> | <hr/> 40,288 <hr/> | <hr/> 15,952 <hr/> |

8. Analysis of expenditure by activities

| | Activities undertaken directly 2022 £ | Grant funding of activities 2022 £ | Support costs 2022 £ | Total funds 2022 £ |
|------------|--------------------------------------------------------------|-----------------------------------------------------------|-----------------------------------------|---------------------------------------|
| Ukraine | 33,731 | - | 719 | 34,450 |
| Star Kids | 2,933 | - | - | 2,933 |
| Magnify | - | 2,870 | - | 2,870 |
| Saturation | - | - | 35 | 35 |
| | <hr/> 36,664 <hr/> | <hr/> 2,870 <hr/> | <hr/> 754 <hr/> | <hr/> 40,288 <hr/> |

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

8. Analysis of expenditure by activities (continued)

| | <i>Activities undertaken directly 2021 £</i> | <i>Grant funding of activities 2021 £</i> | <i>Support costs 2021 £</i> | <i>Total funds 2021 £</i> |
|------------|--------------------------------------------------------------|-----------------------------------------------------------|-----------------------------------------|---------------------------------------|
| Ukraine | 3,095 | - | 411 | 3,506 |
| Star Kids | 2,790 | - | - | 2,790 |
| Magnify | - | 9,621 | - | 9,621 |
| Saturation | - | - | 35 | 35 |
| | <u>5,885</u> | <u>9,621</u> | <u>446</u> | <u>15,952</u> |

9. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £ - (2021 - £ -).

10. Staff costs

The average number of persons employed by the charity during the year was as follows:

| | 2022 No. | 2021 No. |
|------------|---------------------|---------------------|
| Volunteers | <u>5</u> | <u>5</u> |

No employee received remuneration amounting to more than £60,000 in either year.

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 30 September 2022, no Trustee expenses have been incurred (2021 - £NIL).

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

12. Debtors

| | 2022 £ | 2021 £ |
|----------------------------|------------------|------------------|
| Due within one year | | |
| Gift Aid receivable | - | 1,072 |
| | <u>-</u> | <u>1,072</u> |

13. Creditors: Amounts falling due within one year

| | 2022 £ | 2021 £ |
|-----------------|------------------|------------------|
| Trade creditors | 634 | 458 |
| | <u>634</u> | <u>458</u> |

14. Financial instruments

| | 2022 £ | 2021 £ |
|------------------------------------------------------------------------|------------------|------------------|
| Financial assets | | |
| Financial assets measured at fair value through income and expenditure | 28,377 | 8,890 |
| | <u>28,377</u> | <u>8,890</u> |

Financial assets measured at fair value through income and expenditure comprise cash balances.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

15. Statement of funds

Statement of funds - current year

| | Balance at 1 October 2021 £ | Income £ | Expenditure £ | Transfers in/out £ | Balance at 30 September 2022 £ |
|---------------------------------|--------------------------------------|----------------------|------------------------|--------------------------|--------------------------------------------|
| Unrestricted funds | | | | | |
| Designated funds | | | | | |
| Designated Funds - all funds | - | - | - | - | - |
| Star Kids UK | - | 3,400 | (2,933) | - | 467 |
| Star Kids Ukraine | - | 2,000 | (2,000) | - | - |
| Happy Feet | 930 | 440 | (1,800) | 429 | (1) |
| Ukraine | - | 46,488 | (30,671) | 2,325 | 18,142 |
| Raduga | - | 2,100 | (1,060) | 10 | 1,050 |
| Reni - Dresses | - | 2,325 | - | (2,325) | - |
| | <u>930</u> | <u>56,753</u> | <u>(38,464)</u> | <u>439</u> | <u>19,658</u> |
| General funds | | | | | |
| General Funds - all funds | 38,989 | 2,733 | (1,824) | (10) | 39,888 |
| Happy Feet | - | - | - | (429) | (429) |
| | <u>38,989</u> | <u>2,733</u> | <u>(1,824)</u> | <u>(439)</u> | <u>39,459</u> |
| Total Unrestricted funds | <u><u>39,919</u></u> | <u><u>59,486</u></u> | <u><u>(40,288)</u></u> | <u><u>-</u></u> | <u><u>59,117</u></u> |

16. Summary of funds

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

16. Summary of funds (continued)

Summary of funds - current year

| | Balance at 1 October 2021 £ | Income £ | Expenditure £ | Transfers in/out £ | Balance at 30 September 2022 £ |
|------------------|--------------------------------------|---------------|------------------|--------------------------|--------------------------------------------|
| Designated funds | 930 | 56,753 | (38,464) | 439 | 19,658 |
| General funds | 38,989 | 2,733 | (1,824) | (439) | 39,459 |
| | <u>39,919</u> | <u>59,486</u> | <u>(40,288)</u> | <u>-</u> | <u>59,117</u> |

17. Analysis of net assets between funds

Analysis of net assets between funds - current year

| | Unrestricted funds 2022 £ | Total funds 2022 £ |
|-------------------------------|------------------------------------|-----------------------------|
| Current assets | 59,751 | 59,751 |
| Creditors due within one year | (634) | (634) |
| Total | <u>59,117</u> | <u>59,117</u> |

SATURATION TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

18. Related party transactions

| | 2022 £ | <i>2021</i> £ |
|--------------------------------------------------|---------------------|------------------|
| Loan interest received from Jubilee Resource Hub | 1,731 | 416 |
| | <u>1,731</u> | <u>416</u> |

Jubilee Resource Hub paid loan interest on terms consistent with other similar loans at a rate of 1.5% above the bank base rate. Both charities have common Trustees.

IT & Accounting Solutions was reimbursed for expenditure incurred on behalf of the charity amounting to £634 (2021: £458) for software subscriptions, internet hosting and other sundries. These transactions were made at open market value or on terms equivalent to those that prevail in arm's length transactions.