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THE RETREAT ASSOCIATION

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISORS

FOR THE YEAR ENDED 30 SEPTEMBER 2024

Trustees –

Nominated by Founding members

Rev. Cameron Butland
Mrs Susan Chastney
Mr Urs Mattmann (appointed 20 September 2024)
Rev. Carol Smith (resigned 17 October 2023)
Miss Shirley Taylor

Appointed by directors

Mrs Sheila Pollard
Ms Kathryn Turner
Mr Richard Broughton (appointed 4 June 2024)
Rev Martin Davies (appointed 8 December 2023)

Patrons

Abbot Christopher Jamison OSB
Ms Sara Maitland
Mrs Margaret Rizza
Rev Graham Sparkes
Dr Rowan Williams

Company registration number

8385106

Charity registration number

1150792

Registered Office

23 Greenhill Park, Barnet, Herts EN5 1HQ

Contact details -

Telephone

01494 569056

Email address

info@retreats.org.uk

Internet address

www.retreats.org.uk

Executive Director

Miss Alison MacTier

Office administrator

Mrs Clare Lake

Independent examiners

Griffin Stone Moscrop & Co, Chartered Accountants
21-27 Lamb's Conduit Street, London WC1N 3GS

Bankers

Barclays Bank plc
4 Sycamore Road
Amersham
HP6 4DT

THE RETREAT ASSOCIATION

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 30 SEPTEMBER 2024

The trustees present their annual report together with the accounts of the charity for the year ended 30 September 2024 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The accounts comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019.

Objectives and activities

The main object of the charity is to advance religion by promoting the development of Christian life through retreats.

The main activities of The Retreat Association have continued to be:

- Producing resources to enable people to find out more about retreats, including: information packs and leaflets; the publication each December of *Retreats* – a journal listing over 150 retreat houses and their programmes and a range of articles and book reviews relating to a specific theme.
- Offering individual, appropriate and excellent impartial advice to general enquirers about retreats and spiritual direction.
- Maintaining a website as a source of information and signposting for both the first-time enquirer and those with experience of the Association.
- Maintaining national links with dioceses and other organisations who can help people to find someone with whom to share their spiritual journey – a spiritual director or mentor.
- Seeking ways to reach out to those from both within and outside the Church, to enable them to find ways of exploring and deepening their relationship with God.
- Facilitating a national training conference every two years to enable those involved in spiritual direction training to exchange good practice and expertise.
- Organising a national conference every three years for members, retreat house wardens, leaders, spiritual directors, practitioners in the field and interested parties to encourage and inspire all those engaged in Christian spirituality.
- Promoting the annual National Quiet Day.
- Liaising with retreat centers, churches, cathedrals and educational establishments to display the Retreat Association icon and offer quiet days and events that offer opportunities for prayer and reflection.
- Promoting the value of retreats and reflective activities through the national Christian press, social media and attendance at national events.
- Engaging in partnerships with other organisations to help promote the value of retreats, spiritual direction and reflective activities.
- Supporting members of all Retreat Association Founding member groups through an annual newsletter and news bulletin and providing additional membership and administrative services.
- Participation in national ecumenical activities (The Retreat Association is a body in association with Churches Together in Britain & Ireland – CTBI).

In producing their assessment of the benefit to the public provided by the charity the trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2006 to have due regard to the Charity Commission's general guidance on public benefit. To do this the Founding member groups have chosen to work together as the Retreat Association in order to learn from each other, to reach out more

effectively to all people and to demonstrate Christian unity in practice.

Achievements and performance

The Retreat Association has continued to build on the achievements of previous years through providing high quality resources, organising events and offering advice. This has included a growing online and social media presence to encourage and enable more people to explore and deepen their Christian faith journey through retreats and reflective activities. The Association also continues to support the ministry of Spiritual Direction through events and ground-breaking resources.

The annual *Retreats* handbook was published in December 2023 and included the listings for over 150 retreat centres, 12 articles on the theme of 'Hope' and lead article by Angela Tilby. Members of the Association also received an e-news bulletin in May 2024 and an annual newsletter in August 2024.

The Association held a one-day event on 29 February to launch the 'Guidance for Developing Formation Programmes for Spiritual Directors'. This pioneering document, the culmination of 5 years' work, supports good practice in the training of spiritual directors. It was written by a team of practitioners in the field, in consultation with national representatives at four events, in a process facilitated by the Association. The launch event was attended by 50 people and the feedback received was extremely positive.

The Retreat Association has continued to actively develop its website in order to reach out to more people seeking retreat and spiritual direction. In March of this year, the Association launched a Retreats Directory page, which enables people to search for a retreat using criteria such as location, facilities, type of retreat and cost. This is the first page of its kind and will enable individuals to find a suitable retreat more easily. It will support the Association's existing individual service offered in response to email and phone enquiries. As a result of this and other website developments, traffic to the website has an average of 11,500 monthly page views, an increase of 40% during the last year, with 11% more visitors.

The Retreat Association continue to be active on social media, which increasingly encourages people to view the charity website. This helps to generate more interest in resources and events facilitated by the Association and also helps to support the work of retreat centres. The Association's Facebook followers has increased by 34% during the last year.

Media coverage this year included a piece about retreats in *Church Times*.

The Retreat Association icon continues to be a way of encouraging prayer and contemplation and in the last year it was on display across the UK at 4 retreat centres, 7 churches and 1 cathedral. It was a focus for the Diocesan Spirituality Adviser's Conference in April and an online talk given to the Ecumenical Forum for Christian Women in May. Consistently the icon is the focus for prayer, worship and engagement in a wide variety of contexts.

On 28 June the Association held its Summer Event online with guest speaker and patron Abbot Christopher Jamison OSB, talking about his latest publication, *Finding the Language of Grace*. Abbot Christopher was joined by patron, Revd Graham Sparkes, for a Q&A session. The day also included the opportunity to discuss the theme in small groups, an update on the work of the Association and opening and closing reflections. Feedback from the day, attended by 30 people, was very positive.

The Association continues to support the ministry of spiritual direction through offering advice in helping people find a spiritual director and maintains a list of spiritual direction courses for regular enquirers who seek to train in this valuable area of ministry.

In summary, during the last year, the Retreat Association has built on the achievements of the previous year through continuing to provide high quality events and resources and ongoing encouragement to support the ministries of retreats and spiritual direction. All these developments are underlined by a

vision shared by Patrons, Trustees, staff, volunteers and members – that of offering ways to enable people to explore and deepen their faith journey with God.

Financial review

The charity's funds are divided into restricted, designated and unrestricted funds.

Restricted funds can only be used for the purpose for which they are set up as follows:

- To provide grants for training opportunities in spiritual direction for people who come from unorthodox backgrounds. A grant of £100 was made during the year and there remains at the end of the year a balance of £4,211.
- For fundraising to help increase funds for the charity in the future in order to create a more sustainable income generating capacity over a period of time by focusing on a number of potential sources of new and increased income. £552, being the remaining balance of the fund, was spent during the year.

Three years ago, the charity received an unsolicited grant of £100,000 which the trustees have designated for the following purposes:

1. To fund core costs in running the charity
2. To outsource expertise that will help to support the charity's fundraising capacity and help build a sustainable future
3. To help develop and extend existing projects
4. To help fund new projects.

The grant has been used this financial year to cover expenditure amounting to £23,000. There remains a balance to carry forward at the end of the year of £56,534.

The unrestricted fund, the general fund, is the main fund into which income is paid and payment is made for the cost of running the charity. The general fund income for the year was £69,506 of which £21,304 was donations, 'Retreats' sales and advertising was £22,012 and website income was £18,139. Expenditure for the year was £69,318 of which £47,713 was on salaries and staff costs. The income exceeded expenditure for the year by £188. The balance to carry forward on the general fund at the end of the year was £22,131.

Because of continuing support from contributions from Funding and Associate members, the income arising from 'Retreats' and the website and the balance of the unsolicited gift of £56,534 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 accounts.

It is the policy of the trustees to maintain a balance on general fund, if possible, which equates to three months unrestricted payments. Based on the budget for core costs for the year to 30 September 2025 the balance carried forward exceeds three months. The trustees will seek to manage costs and income in the period following the year under review with the aim of ensuring that the stated policy is maintained.

Structure, governance and management

The company was incorporated on 1 February 2013 and was registered with the Charity Commission on 13 February 2013. On 1 April 2013 the company took over the activities, assets and liabilities of an unincorporated charity, The Retreat Association (Charity Commission Registered Number: 328746),

with the exception of a sum of £10 so that, for the purpose only of receiving future legacies, this charity retains its charity registration. The company commenced operations on 1 April 2013.

Under the Articles of Association there can be up to seven persons nominated by the Founding members and up to eight persons appointed by the trustees. The trustees meet four times a year. In addition there are two committees – operations, and fundraising & events – which also meet four and two times a year respectively

The members of the company are the subscribers to the Memorandum of Association, four Founding members (three Founding members from April 2023) up to five individuals appointed by each Founding member, the appointed trustees, and such other persons as are admitted to membership by the trustees in accordance with the Articles. Each member has a liability limited to a sum not exceeding £1.

The trustees have assessed the major risks to which the charity may be exposed, in particular those relating to the operations and finances of the charity. They are satisfied that systems are in place to mitigate any exposure to major risks.

Statement of trustees' responsibilities

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

Company law requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charitable company as at the balance sheet date and of the incoming resources and application of resources, including the income and expenditure for that year. In preparing these accounts, the trustees are required to:

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

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 accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In preparing this report, the trustees have taken advantage of the small companies exemption provided by section 415A of the Companies Act 2006.

Approved by the board of trustees on 6 December 2024 and signed on their behalf by:

Sheila Pollard

MS SHEILA POLLARD
Director

Independent Examiner's Report to the Trustees of The Retreat Association

I report to the charity trustees on my examination of the accounts of the company for the year ended 30 September 2024 which are set out on pages 7 to 15.

Responsibilities and basis of report

As the charity trustees of the company (and also 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 company 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 your company's accounts as 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 that in any material respect:

1. accounting records were not kept in respect of the company 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.



Robert Smith ACA

Griffin Stone Moscrop & Co
Chartered Accountants
21-27 Lamb's Conduit Street
London
WC1N 3GS

Date: 6 December 2024

THE RETREAT ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

	Notes	Unrestricted funds 2024 £	Designated funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:						
Donations	2	21,304			21,304	17,567
Charitable activities:	3	45,139			45,139	47,799
Other income:						
Bank interest		1,167			1,167	510
VAT recovered		1,896			1,896	1,351
Total income		69,506			69,506	67,227
Expenditure on:						
Charitable activities	4,5	69,318	23,000	652	92,970	86,451
Total expenditure		69,318	23,000	652	92,970	86,451
Net (expenditure) income and net movement of funds for the year		188	(23,000)	(652)	(23,464)	(19,224)
Reconciliation of funds:						
Total Funds at 1 October 2023		21,943	79,534	4,863	106,340	125,564
Total Funds at 30 September 2024		22,131	56,534	4,211	82,876	106,340

All activities relate to continuing operations.

The attached notes form part of the accounts.

THE RETREAT ASSOCIATION**Company Registration Number: 8385106****BALANCE SHEET AS AT 30 SEPTEMBER 2024**

	Notes	2024 £	2023 £
Current assets			
Stocks	8	386	278
Debtors	9	14,522	6,570
Cash at bank and in hand		70,592	103,391
		<u>85,500</u>	<u>110,239</u>
Current liabilities			
Creditors: amounts falling due within one year	10	2,624	3,899
Net current assets		<u>82,876</u>	<u>106,340</u>
Funds			
General fund		22,131	21,943
Designated fund		56,534	79,534
Restricted funds		4,211	4,863
	11	<u>82,876</u>	<u>106,340</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 September 2024 and of its net incoming resources for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements were approved by the directors on 6 December 2024 and signed on their behalf by:

Sheila Pollard

MS SHEILA POLLARD

Director

The attached notes form part of the accounts.

**THE RETREAT ASSOCIATION
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

1. Accounting Policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with Accounting and Reporting by Charities : Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 (SORP 2015 (FRS 102)), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and the Companies Act 2006.

The charity constitutes a public benefit entity as defined by FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The accounts include all transactions, assets and liabilities for which the charity is responsible in law.

1.2 Company Status

The company is a company limited by guarantee. The members of the company are:
The subscribers to the Memorandum of Association
The Founding Members (whose names are listed in note 2)
Up to five individuals appointed by each Founding Member
The Appointed Trustees
Such other persons as are admitted to membership by the trustees in accordance with the Articles.
Each member has a liability limited to a sum not exceeding £1.

1.3 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 can be measured reliably.

Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of the donation.

1.4 Expenditure

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

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated to the applicable expenditure headings.

Support costs are costs incurred directly in support of expenditure on the objects of the charity. Governance costs are those incurred in connection with the administration of the charity and compliance with constitutional and statutory requirements.

**THE RETREAT ASSOCIATION
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

1.4 Expenditure (continued)

The company is registered for VAT. The direct costs of the 'Retreats' journal excludes VAT but all other expenditure includes VAT where appropriate of which 66% is recoverable.

The company operates a defined contribution personal pension plan for two of its employees. Contributions are recognised as an expense in the period in which they are paid.

1.5 Fund accounting

Unrestricted funds are expendable at the discretion of the directors in furtherance of the objects of the company. Designated funds are those funds that have been set aside by the directors for a particular purpose. Restricted funds are those funds that have been donated for a particular purpose and must be spent by the directors on the furtherance of that purpose.

1.6 Stocks

Stocks of books are valued at the lower of cost and net realisable value.

1.7 Debtors

Trade and other debtors are recognised at the settlement amount after provision for doubtful debts. Prepayments and accrued income are valued at the amount prepaid.

1.8 Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in a transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

1.9 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments (including debtors and creditors) are initially recognised at transaction value and subsequently measured at their settlement value.

1.10 Cash at bank and in hand

Cash at bank and in hand includes cash and current and immediate access deposit accounts.

THE RETREAT ASSOCIATION
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

2. Income from donations

	Unrestricted funds 2024 £	Designated funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Contributions from Founding members:					
Association for Promoting Retreats	3,580			3,580	4,650
Baptist Union Retreat Group	-			-	423
Catholic Spirituality Network	2,161			2,161	2,401
Reflect	1,144			1,144	1,271
	<u>6,885</u>			<u>6,885</u>	<u>8,745</u>
Contributions from Associate members	8,019			8,019	7,852
Other donations	6,271			6,271	924
Income tax recoverable	129			129	46
	<u>21,304</u>			<u>21,304</u>	<u>17,567</u>

In 2023 all the income related to unrestricted funds.

3. Income from charitable activities

	Unrestricted funds 2024 £	Designated funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
'Retreats' sales and advertising	22,012			22,012	22,289
Website income	18,139			18,139	14,225
Conference income					
Training consultation	1,030			1,030	6,046
Sales of books and Icon income	1,388			1,388	2,384
Summer event and other income	2,570			2,570	2,855
	<u>45,139</u>			<u>45,139</u>	<u>47,799</u>

In 2023 all the income related to unrestricted funds.

THE RETREAT ASSOCIATION
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

4. Expenditure on charitable activities

Summary by fund type	Unrestricted funds 2024 £	Designated funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Retreats' journal - direct costs	9,280			9,280	9,401
Books and Icon costs	1,456			1,456	1,636
Conference costs					
Training consultation - direct cost	0			0	4,236
Summer event - direct costs	150			150	2,763
Spiritual Direction Network			100	100	
Salaries, pensions and national insurance	47,713			47,713	43,828
Other staffing costs	4,055	11,000	552	15,607	8,665
Publicity, advertising and subscriptions	1,964	2,700		4,664	3,278
Printing, postage, stationery and telephone	1,034	3,000		4,034	3,502
Software, IT expenses and sundry equipment	1,561	3,000		4,561	2,137
Internet costs	612			612	364
Premises costs	473	1,600		2,073	2,190
Insurance	781			781	477
Sundry expenses	198			198	279
Governance costs (see note 6)	41	1,700		1,741	3,695
	69,318	23,000	652	92,970	86,451

For the year ended 30 September 2023, £69,551 of the expenditure related to unrestricted funds, £12,000 related to designated funds and £4,900 was for restricted funds.

THE RETREAT ASSOCIATION
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

5. Analysis of expenditure on charitable activities

	Direct costs £	Support costs £	Governance costs £	Total 2024 £	Total 2023 £
'Retreats' journal - direct costs	9,280			9,280	9,401
Books and Icon costs	1,456			1,456	1,636
Conference costs					
Training consultation - direct cost				0	4,236
Summer event - direct costs	150			150	2,763
Spiritual Direction Network	100			100	
Salaries, pensions and national insurance	30,997	16,716		47,713	43,828
Other staffing costs	14,527	1,080		15,607	8,665
Publicity, advertising and subscriptions	4,249	415		4,664	3,278
Printing, postage, stationery and telephone	3,227	807		4,034	3,502
Software, IT expenses and sundry equipment	4,393	168		4,561	2,137
Internet costs	612			612	364
Premises costs	1,348	725		2,073	2,190
Insurance	508	273		781	477
Sundry expenses		198		198	279
Governance costs (see note 6)			1,741	1,741	3,695
	70,847	20,382	1,741	92,970	86,451

6. Governance costs (included in analysis in notes 4 and 5)

	Unrestricted funds 2024 £	Designated funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Trustee travel expenses	41	214		255	636
Other meetings expenses		196		196	1,669
Independent examination fee		1,290		1,290	1,390
	41	1,700		1,741	3,695

For the year ended 30 September 2023, £1,495 of the expenditure related to unrestricted funds and £2,200 related to designated funds.

During the year 3 (2023: 5) trustees received reimbursement of travel expenses for attending meetings amounting to £255 (2023: £636)

THE RETREAT ASSOCIATION
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

7. Staff costs

	Total funds 2024 £	Total funds 2023 £
Salaries	43,914	40,338
Pension contributions	3,799	3,490
	47,713	43,828

Average number of staff that served during the period - 2 (2023 - 2).

The Executive Director, Alison MacTier, along with the trustees as a body, but chiefly with the operations committee comprising Cameron Butland, Sheila Pollard and (from September 2024) Richard Broughton are considered the management personnel of the charity and the total remuneration paid in this category was £39,006.

8. Stocks

	2024 £	2023 £
Stocks of books	386	278

9. Debtors

	2024 £	2023 £
Trade debtors	-	1,533
Other debtors	320	2,047
2025 conference costs to date	11,637	
Prepayments and accrued income	2,885	2,990
	14,522	6,570

10. Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals	1,300	1,390
Other creditors	1,324	2,509
	2,624	3,899

THE RETREAT ASSOCIATION
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

11. Statement of funds

	Brought forward £	Incoming resources £	Resources expended £	Carried forward £
Restricted funds				
Training opportunities	4,311		100	4,211
Fundraising	552		552	0
	<u>4,863</u>		<u>652</u>	<u>4,211</u>
Designated fund				
Unsolicited grant	79,534		23,000	56,534
General fund	<u>21,943</u>	<u>69,506</u>	<u>69,318</u>	<u>22,131</u>
Total of funds	<u>106,340</u>	<u>69,506</u>	<u>92,970</u>	<u>82,876</u>

The fund for training opportunities is to provide grants for training opportunities in spiritual direction for people who come from unorthodox backgrounds.

The fund for fundraising is to help increase funds for the charity in the future to create a more sustainable income generating capacity over a period of time by focussing on a number of potential sources of new and increased income.

In the previous year the charity received an unsolicited grant of £100,000 which the trustees have designated for the following purposes:

1. To fund core costs in running the charity
2. To outsource expertise that will help to support the charity's fundraising capacity and help build a sustainable future
3. To help develop and extend existing projects
4. To help fund new projects

The grant has been used this financial year to cover the deficit on running the conference.

The trustees plan to spend funds on activities and services that the charity would be unable to develop without it.

12. Analysis of net assets between funds

	Unrestricted funds 2024 £	Designated funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Current assets	24,755	56,534	4,211	85,500	110,239
Creditors: amounts falling due within one year	(2,624)			(2,624)	(3,899)
	<u>22,131</u>	<u>56,534</u>	<u>4,211</u>	<u>82,876</u>	<u>106,340</u>

13. Analysis of cash and cash equivalents

	2024 £	2023 £
Bank current account	70,472	103,256
Cash in hand	120	135
Total	<u>70,592</u>	<u>103,391</u>