

CANAAN CHRISTIAN MINISTRIES
(A company limited by guarantee)

Directors' Report and Financial Statements
for the year ended 31 January 2023

Charity Number: 1171925

Company Number: 10593926

CANAAN CHRISTIAN MINISTRIES
(A company limited by guarantee)

Company and administrative information

Charity number 1171925

Company registration number 10593926

Registered office address 121 High Street
Staines-upon-Thames
Middlesex
TW18 4PD

Directors and Trustees Rev. Michael Burley
Yasmin Chaffer
Norman Head
Simeon Sturney

Manager Barry Mockford

Independent Examiners Bowker, Stevens & Co
Suite No.2
Centre Court
Vine Lane
Halesowen
B63 3EB

CANAAN CHRISTIAN MINISTRIES

Report of the Directors

The Directors have pleasure in presenting their report, together with the financial statements of the Company for the year ended 31 January 2023.

Objectives and Activities

The object of the company is to advance the Christian religion for the benefit of the public in accordance with the following doctrines:

- to advance the Christian religion for the benefit of the public through the operation of a Christian bookshop, church resource centre, provision of a counselling service, the promotion of united Christian church activities and resources and producing and/or distributing literature on the Christian religion to enlighten others about the Christian religion; and
- to advance the Christian religion mainly, but not exclusively, by means of broadcasting Christian messages of an evangelistic and teaching nature.

The Directors have complied with their duty, under the Charities Act 2011, to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties.

The Directors have sought to fulfil the object of the Company by the operation of a centre in Staines-upon-Thames. Its principal activity in the year was the Canaan Christian Bookshop, a retail shop selling literature, audio, visual and other resources designed to promote the Christian faith. The wide range of stock caters for children and adults, both those already associated with Christian churches of many different denominations and enquirers into the Christian religion.

The Company has been keen to get Canaan's resources into the community and supplied churches, schools and other bodies with bookstalls and materials often on a sale or return basis.

The shop has a coffee lounge area, offering refreshments in a relaxed setting. From time to time, sales of fair traded gift items are offered, supporting projects run in the developing world. Customers and the public are able to talk to a member of staff sharing any concerns and enquiring if they wish into the Christian faith. The bookshop also has literature and posters are displayed of various Church and Christian events.

There are also facilities for personal counselling, on an appointment basis. Charges for the counselling are on a sliding scale according to a person's means. If the client cannot afford payment, the Counsellor along with a Director or Manager of Canaan may assess that this should be met from the Ministries Fund. In addition, the Bookshop often acts as a drop-in place for those seeking support and encouragement. This may involve those who have mental health issues or sometimes those who are homeless. Part of the Ministry of Canaan is to support and listen and refer on where necessary.

Canaan has continued to serve the local community and churches through Canaan Ministries, which includes working closely with the local Churches Together groups.

Canaan provides information and encouragement to the local churches as a hub and focus in the community. A website exists to provide information on the service and resources it provides as well as events that are put on locally. There is also a social media site.

Achievements and Performance

Barry Mockford has been Manager of Canaan Christian Ministries since 1 February 2018. The years 2020/21 and 2021/22 were very challenging because UK lockdown provisions continued throughout most of that time. There was much reduced footfall in the High Street; also some local issues meant that fewer people have been shopping in Staines. The experience in 2022/23 was more favourable but there has been a trend of reduced trade on the High Street. Barry and all staff and volunteers continued to work very hard throughout the year, and there has been an increased emphasis on telephone and on-line orders together with local deliveries. During opening hours, there continues to be a calm and friendly atmosphere within the bookshop. The financial reserves have increased in the last year due to a grant of £25,000 from a long term benefactor, Selwyn Trust (registered charity no. 296243), in connection with their winding-up process.

The Lighthouse Room which was opened on Canaan's 40th anniversary in November 2019, has not been used as

much as originally anticipated. However, since lockdown restrictions were lifted, there has been a steady increase in the use of the room for quiet meetings and counselling sessions. The team of counsellors has shown great understanding of the need to fit in with shop opening hours and they have continued to provide a counselling service from their homes using telephone and video links.

Andy Gilmour, who was the Manager and inspirational leader of Canaan for 38 years until his retirement in January 2018, was instrumental in setting up a link between Canaan and the Shiloh Bible College and the Needy Smile Foundation (an orphanage) both based in Kumasi Ghana. The Directors were pleased to maintain this link under Andy's patronage. Any finance for the Ghana link was raised separately and channelled through the Ministries Fund rather than through the Bookshop accounts. However, Andy advised that 2022 was an appropriate time to pass responsibility for this work to local managers and he ensured a new structure was set up. All financial provision was duly wound up before the end of 2022.

The Friends of Canaan Scheme continues to provide valuable support for the Company and has over 80 members who contribute on a regular basis.

Whenever the Manager or any Director has speaking engagements in local churches, the opportunity is taken to speak about Canaan Christian Ministries and make its work known. From time to time the Company provides resources to schools, institutions and organisations by offering them free books.

Overall the Directors are satisfied that Canaan Christian Ministries continues to fulfil its objectives and to reach out to the community it seeks to serve.

Canaan offers a professional, confidential counselling service open to anyone who would like a place to discuss personal issues and challenges they are facing. It deals with many issues ranging from bereavement, depression, anxiety, relational difficulties, and challenging life choices. It offers an approach to counselling, within a Christian ethos, which seeks to help individuals resolve their difficulties. Clients can be of any faith or none and will be able to determine whether or not issues of religious belief form part of the dialogue. There are currently three professionally trained Counsellors and one trainee on the team.

Counsellors will encourage individuals to explore possible roots to their problems as well as help the individual to find potential solutions including any resources available to them to assist change. Counsellors are non-judgemental and will not impose solutions, but rather respect the autonomy of every individual.

During a typical week the four Counsellors see around 20 different people, helping them with their problems. In addition there are several people who come into the shop every week who are simply looking for an encouraging word or listening ear. It is our belief that through this, these people are greatly helped in their daily lives.

Financial Review

The Statement of Financial Activities is set out on page 6 showing the result for the year to 31 January 2023. The Company generated income in the bookshop and coffee lounge of £131,240 (2022-£113,649). After covering purchases and expenses, there was a bookshop deficit of £3,296 (2022-£9,599). However, grant income/donations totalling £1,800 (2022-£18,743) were received, resulting in a deficit of £1,496 (2022 surplus-£9,144).

The Ministries Fund received income of £46,631 (2022-£24,800). This arose after a special one-off donation of £25,000 from Selwyn Trust (see above), as part of being wound up. For this and all donations, we were very grateful. Ministries costs totalled £31,118 (2022-£20,431). This included impairment losses on the Lighthouse of £6,839 (2022- nil). As a result, there was a surplus of £15,513 (2022- £4,369) and the accumulated balance for future use was £55,421 (2022-£39,908). The total result was a surplus of £14,017 (2022-£13,513).

It is the Company's policy to maintain unrestricted funds, being the Company's free reserves, as follows:

- The Main Fund represents working capital needed to maintain The stock and other requirements of the bookshop.
- The Ministries Fund is maintained, where possible, at a level to include approximately six months' unrestricted administrative expenditure. This would cover committed administration and support for the overall activities of the Trust and enables a response to ministry needs as they arise.

Details of restricted funds held are shown in note 12 to the accounts.

Reserves Policy

In order to cover unforeseen adverse circumstances; the Company has a policy of retaining sufficient reserves, combined with the Ministries Fund, which would cover ongoing expenses (salaries etc) for at least 6 months.

Structure, Governance & Management

The governing document of the charity is its Memorandum and Articles of Association dated 31 January 2017.

The work of the Company is the overall responsibility of the Directors who met four times during the year.

In pursuing the objectives and activities of the Company, during the year the Directors employed one full time manager and four adults on a part-time basis. The manager assumed overall responsibility for the various aspects of Canaan's work, including that of manager of the bookshop, bookkeeping and other personnel and administrative duties.

The policy of the Company is to use voluntary workers in addition to paid staff. This limits the overall costs and provides opportunities for Christian service to a few people willing to support and promote our work. The Directors were most appreciative of the assistance of seven volunteers during the past year.

Risk Management

It is the Directors' policy to maintain an awareness of their requirements and responsibilities regarding risk, although no formal risk assessment is required for the charity at its current size, Canaan has a written policy that is given to staff, who regularly discuss and monitor risks such as health and safety concerns.

Recruitment and Selection of Directors

The governing document provides for a minimum of three Directors and it is their policy to choose as new Directors persons who live locally and have shown real interest and support for Canaan, as well as contributing particular skills and expertise needed for the spiritual development and proper running of the Company's activities. Accordingly, throughout recent years the Directors have included persons with qualifications and experience in financial, property and business management; and who represent different churches.

Reference and administrative details

Charity number: 1171925
Company number: 10593926
Registered address: 121 High Street, Staines-upon-Thames, Middlesex, TW18 4PD

Directors/Trustees

The Directors of Canaan Christian Ministries from 1st February 2022 to the date of this report were:

Rev Michael Burley
Mrs Yasmin Chaffer
Mr Malcolm Corden (retired 4 May 2022)
Mr Norman Head (Chair)
Mr Simeon Sturney

Key Management Personnel

Mr Barry Mockford (Manager)

Independent Examiner

Mr Paul Jackson F.C.A., Bowker, Stevens & Co, Chartered Accountants,
Suite No. 2, Centre Court, Vine Lane, Halesowen, West Midlands B63 3EB

Bankers

CAF Bank, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent, ME19 4JQ

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

By order of the Board of Directors


.....
Mr N Head - Director and Chair

Dated: 12 July 2023

INDEPENDENT EXAMINER'S REPORT TO THE DIRECTORS OF CANAAAN CHRISTIAN MINISTRIES

I report to the charity directors on my examination of the accounts of the company for the year ended 31 January 2023 which are set out on pages 6 to 13.

Responsibilities and basis of report

The charity's directors 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 2016 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 (FRS102)).

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.



Paul Jackson F.C.A.
Bowker, Stevens & Co
Suite No. 2, Centre Court
Vine Lane
Halesowen
West Midlands
B63 3EB

Date 13/7/23

CANAAN CHRISTIAN MINISTRIES

(a company limited by guarantee)

Statement of Financial Activities for the year ended 31 January 2023

(including Income and Expenditure Account)

	Unrestricted funds	Restricted funds	Year to 31.1.23	Unrestricted funds	Restricted funds	Year to 31.1.22
	£	£	£	£	£	£
Income						
Donations and Grants						
Donations - Canaan Ministries and General	46,658	1,773	48,431	21,720	5,180	26,900
Grant income	-	-	-	16,643	-	16,643
Income from charitable activities						
Operation of Canaan Bookshop	131,240	-	131,240	113,649	-	113,649
Total income	177,898	1,773	179,671	152,012	5,180	157,192
Expenditure						
Expenditure on charitable activities						
Canaan Bookshop	134,536	-	134,536	123,248	-	123,248
Canaan Ministries	15,650	15,468	31,118	15,278	5,153	20,431
Total expenditure	150,186	15,468	165,654	138,526	5,153	143,679
Net income/(expenditure) and net movement in funds for the year	27,712	(13,695)	14,017	13,486	27	13,513
Reconciliation of funds						
Total funds brought forward at 1 February 2022	106,104	13,695	119,799	92,618	13,668	106,286
Total funds carried forward at 31 January 2023	£133,816	-	£133,816	£106,104	£13,695	£119,799

CANAAN CHRISTIAN MINISTRIES
(a company limited by guarantee)
Balance Sheet at 31 January 2023

Company number 10593926


	Notes	2023 £	2022 £
Fixed Assets			
Tangible assets	8	3,821	12,890
Current Assets			
Stock		42,516	41,672
Debtors and prepayments	9	4,711	5,374
Cash at bank and in hand		90,704	70,390
		137,931	117,436
Liabilities			
Creditors falling due within one year	10	7,936	10,527
Net Current Assets		129,995	106,909
Net Assets		£133,816	£119,799
The funds of the charity			
Unrestricted income funds		133,816	106,104
Restricted income funds	12	-	13,695
Total Charity Funds		£133,816	£119,799

These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 January 2023, the company 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 in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with sections 386 and 387 of the Companies Act 2006 and for preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of its surplus or deficit for each financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 so far as applicable to the charity.

The financial statements were approved by the Board of Directors on 12 July 2023 and were signed on its behalf by:


.....
Mr N Head - Director and Chair

CANAAN CHRISTIAN MINISTRIES

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Notes to the Financial Statements for the year ended 31 January 2023

1 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are as follows:

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Charities Act 2011 and the Companies Act 2006.

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

Preparation of the accounts on a going concern basis

The bookshop and Ministries Fund are both in a surplus position and, as such, the directors believe that no material uncertainties exist. Accordingly, the financial statements have been prepared on a going concern basis.

Funds Accounting

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

The funds held by the charity during the period were:-

"Main Bookshop Trust Fund". This fund is unrestricted. Unrestricted funds can be used in accordance with the charitable objects of the Company at the discretion of the directors.

"Ministries Fund". This mainly comprises an unrestricted fund available for ministry costs such as maintenance of counselling facilities and occasional public Christian meetings, as well as supporting the primary activity of running a Christian bookshop. Restricted funds represent funds which may only be used for a particular purpose by the charity, but remain wholly under the control of the charity. Note 12 provides further details regarding these funds.

Income

Income represents amounts receivable during the period net of value added tax, including amounts from donors. Income from gifts is recognised when the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income received from HM Revenue & Customs, in the form of tax reclaimed on gift aid donations, is recognised when the income to which they relate is received. Grants and legacies are recognised when the charity becomes legally entitled to receive them. Interest is recognised when receivable. Gifts of stock are valued at the lower of the amount the charity would have been willing to pay for them and net realisable value and recognised when received.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred. Expenditure on charitable activities includes the operation of a bookshop and ministry costs as described above. Expenditure excludes time and materials freely given by volunteers.

CANAAN CHRISTIAN MINISTRIES

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Notes to the Financial Statements for the year ended 31 January 2023

1 Accounting policies(continued)

Tangible fixed assets

Tangible fixed assets are stated at cost or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the assets capable of operating as intended. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost less estimated residual value of each asset on a systematic basis over its expected useful life as follows:

Leasehold refurbishment	straight line over the term of the lease
The Lighthouse	10% straight line
Fixtures and fittings	15% reducing balance
Equipment	25% reducing balance

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to sell. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market. Cost is measured on a first in first out basis.

Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in income or expenditure.

Debtors

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

Creditors and provisions

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

Financial instruments

The charity only has financial assets and 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.

Pension costs

The charity operated a defined contribution pension scheme during the year. Contributions are charged to the income and expenditure account as they become payable.

Taxation

The charity is exempt from corporation tax on its charitable activities.

2 Legal status of the Company

The charity is a private company limited by guarantee and governed by charity law in England, UK. The company's presentation currency is pounds sterling, and accounts are rounded to the nearest £.

CANAAN CHRISTIAN MINISTRIES**(a company limited by guarantee)****Notes to the Financial Statements for the year ended 31 January 2023****3 Income from donations**

The charity benefits greatly from the involvement and support of a number of volunteers. In accordance with the Charities SORP (FRS 102), the economic contribution of general volunteers is not recognised in the accounts.

4 Income from and expenditure on charitable activities

Pages 12 and 13 provide a detailed breakdown of income and expenditure.

5 Directors' remuneration

No remuneration, benefits from employment, payment for professional or other services or reimbursed expenses were paid to any directors during the year.

6 Fees for examination of the accounts

	Year to 31.1.23	Year to 31.1.22
	£	£
Independent examiner's fees for reporting on the accounts	1,075	975
Other fees paid to the independent examiner	<u>1,215</u>	<u>1,390</u>

7 Staff Costs

Salaries, wages and fees	47,944	45,513
Pension contributions	<u>798</u>	<u>753</u>
	<u>£48,742</u>	<u>£46,266</u>

The average number of paid employees during the year of operations was 4 (2022 - 4)

No employee received remuneration (pro-rate) of more than £60,000 in either year.

The total key management personnel remuneration and benefits were £29,054 (2022 - £28,179).

There were no related party transactions during the year (2021 - nil)

8 Fixed assets - tangible assets

	Leasehold refurbishment	The Lighthouse	Fixtures & fittings	Bookshop equipment	Total
<i>Cost</i>	£	£	£	£	£
At 1 February 2022	5,928	13,677	6,218	4,521	30,344
Additions	-	-	-	-	-
At 31 January 2023	<u>£5,928</u>	<u>£13,677</u>	<u>£6,218</u>	<u>£4,521</u>	<u>£30,344</u>
<i>Depreciation</i>					
At 1 February 2022	5,928	5,470	3,132	2,924	17,454
Charge for the year	-	1,368	463	399	2,230
Impairment	-	6,839	-	-	6,839
At 31 January 2023	<u>£5,928</u>	<u>£13,677</u>	<u>£3,595</u>	<u>£3,323</u>	<u>£26,523</u>
<i>Net book value</i>					
At 31 January 2023	<u>-</u>	<u>-</u>	<u>£2,623</u>	<u>£1,198</u>	<u>£3,821</u>
At 31 January 2022	<u>-</u>	<u>£8,207</u>	<u>£3,086</u>	<u>£1,597</u>	<u>£12,890</u>

CANAAN CHRISTIAN MINISTRIES

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Notes to the Financial Statements for the year ended 31 January 2023

9 Debtors and prepayments	2023	2022
	£	£
Trade debtors	325	456
Other debtors	2,222	2,642
Prepayments	2,164	2,276
	<u>£4,711</u>	<u>£5,374</u>

10 Creditors and accrued charges

Trade creditors	1,850	4,836
Taxation and social security	1,866	1,636
Accruals	4,220	4,055
	<u>£7,936</u>	<u>£10,527</u>

11 Results for the year

Bookshop (deficit)/surplus	(1,496)	9,144
Ministries fund surplus	15,513	4,369
	<u>£14,017</u>	<u>£13,513</u>

12 Restricted Funds

	Balance brought fwd	Donations and gifts	Charitable expenditure	Balance carried fwd
Ghana Projects	5,488	1,773	(7,261)	-
The Lighthouse	8,207	-	(8,207)	-
	<u>£13,695</u>	<u>£1,773</u>	<u>(£15,468)</u>	<u>-</u>

13 Donations and Grants received

Donations and grants totalling over £1,000 were received or receivable from each of the following organisations:

	2023	2022
	£	£
The Selwyn Trust	25,000	2,000
The King's Community Church, Staines	1,800	2,100
Spelthorne Borough Council - COVID assistance grant	-	9,659
HMRC - Coronavirus Job Retention Scheme	-	6,984

CANAAN CHRISTIAN MINISTRIES**(a company limited by guarantee)****14 Main Bookshop Trust Fund****Trading, Income & Expenditure Account for the year ended 31 January 2023**

	Year to 31.1.23		Year to 31.1.22	
	£	£	£	£
Sales		131,240		113,649
Cost of sales				
Opening Stock	41,672		41,064	
Purchases	71,298		65,326	
Coffee Lounge Purchases	485		281	
	<u>113,455</u>		<u>106,671</u>	
Closing Stock	42,516		41,672	
		70,939		64,999
Gross Profit: 45.9% (2022 - 42.8%)		<u>60,301</u>		<u>48,650</u>
Expenses (support costs)				
Salary and pension costs	48,742		46,266	
Rent	12,750		12,750	
Light, heat and water	3,245		2,564	
Insurance, fire and security	978		799	
Telephone, fax and internet	689		625	
Printing, postage and stationery	1,629		1,062	
Repairs, maintenance and hire	942		196	
Advertising and display	775		1,435	
Cleaning and waste management	829		813	
Bank and switch charges	926		804	
Governance costs: accountancy and related disbursements	2,303		2,378	
Subscriptions and licences	345		274	
Contribution from Ministries	(12,750)		(14,744)	
Miscellaneous	<u>1,332</u>		<u>1,950</u>	
		62,735		57,172
Operating (deficit) before depreciation		<u>(2,434)</u>		<u>(8,522)</u>
Depreciation		(862)		(1,077)
Operating (deficit) after depreciation		<u>(3,296)</u>		<u>(9,599)</u>
Grant income receivable		-		16,643
Donations received - general		<u>1,800</u>		<u>2,100</u>
Net surplus for the year		(1,496)		9,144
Balance brought forward at 1 February 2022		<u>79,891</u>		<u>70,747</u>
Balance carried forward at 31 January 2023		<u><u>£78,395</u></u>		<u><u>£79,891</u></u>

CANAAN CHRISTIAN MINISTRIES

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15 Ministries Fund

Statement of Financial Activities for the year ended 31 January 2023

	Unrestricted funds £	Restricted funds £	Year to 31.1.23 £	Unrestricted funds £	Restricted funds £	Year to 31.1.22 £
Income						
Donations and other income	44,858	1,773	46,631	19,620	5,180	24,800
	<u>£44,858</u>	<u>£1,773</u>	<u>£46,631</u>	<u>£19,620</u>	<u>£5,180</u>	<u>£24,800</u>
Expenditure						
Direct charitable expenditure	15,650	15,468	31,118	15,278	5,153	20,431
	<u>£15,650</u>	<u>£15,468</u>	<u>£31,118</u>	<u>£15,278</u>	<u>£5,153</u>	<u>£20,431</u>
Net income/(expenditure) & net movement in the year	29,208	(13,695)	15,513	4,342	27	4,369
Balance brought forward at 1 February 2022	26,213	13,695	39,908	21,871	13,668	35,539
Balance carried forward at 31 January 2023	<u>£55,421</u>	<u>-</u>	<u>£55,421</u>	<u>£26,213</u>	<u>£13,695</u>	<u>£39,908</u>